

CITY OF GOODYEAR, ARIZONA
ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2001

CITY OF GOODYEAR, ARIZONA
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FINANCIAL SECTION

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CRONSTROM & TRBOVICH

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and the City Council of the
City of Goodyear, Arizona

We have audited the accompanying general-purpose financial statements of the City of Goodyear, Arizona (City), as of and for the year ended June 30, 2001, as listed in the table of contents. These general-purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general-purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Goodyear, Arizona as of June 30, 2001, and the results of its operations and the cash flows of its proprietary and similar trust fund types for the year then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated May 9, 2002 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for the purposes of additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general-purpose statements taken as a whole.

The other information included in this report, designated as the "Statistical Section" in the table of contents, was not audited by us and, accordingly, we express no opinion on it.

Cronstrom & Trbovich, P.C.

Cronstrom & Trbovich, P.C.

May 9, 2002

General-Purpose Financial Statements

CITY OF GOODYEAR, ARIZONA
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
AS OF JUNE 30, 2001

	Governmental Fund Types				Proprietary Fund Type
	General	Special Revenue	Debt Service	Capital Projects	Enterprise
Assets and Other Debits					
Assets					
Cash and investments	\$ 7,129,240	\$ 2,977,148	\$ 4,575,101	\$ 26,174,047	\$ 5,508,529
Restricted assets	-	-	-	-	429,115
Accounts receivable	315,056	-	-	-	601,874
Taxes receivable	43,441	5,992	55,525	-	-
Intergovernmental receivable	1,018,377	145,019	11,641	-	119,158
Interest receivable	74,453	27,452	11,452	62,957	31,568
Special assessments receivable	-	-	14,041,079	-	-
Due from other funds	309,724	-	-	-	-
Inventories	519	29,589	-	-	133,835
Prepaid items	97,689	-	-	-	-
Deferred charges	-	-	-	-	78,805
Fixed assets (net, where applicable, of accumulated depreciation)	-	-	-	-	35,186,727
Other Debits					
Amount available in debt service fund	-	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-	-
Total Assets And Other Debits	<u>\$ 8,988,499</u>	<u>\$ 3,185,200</u>	<u>\$ 18,694,798</u>	<u>\$ 26,237,004</u>	<u>\$ 42,089,611</u>
Liabilities, Equity and Other Credits					
Liabilities					
Accounts payable	\$ 659,286	\$ 192,984	\$ -	\$ 372,787	\$ 600,927
Accrued wages and benefits	224,445	7,444	-	-	19,039
Development fees payable	-	-	-	-	116,500
Interest payable	-	-	694,035	-	423,350
Due to other funds	-	-	22,687	-	287,037
Deposits	206,380	5,000	90,975	-	45,100
Deferred revenue	22,186	5,992	14,083,022	1,479	658,313
Compensated absences payable	-	-	-	-	79,145
General obligation bonds payable	-	-	-	-	-
Revenue bonds payable	-	-	-	-	3,029,552
Community Facilities Districts long-term obligations	-	-	-	-	-
GADA loan payable	-	-	-	-	-
Total Liabilities	<u>1,112,297</u>	<u>211,420</u>	<u>14,890,719</u>	<u>374,266</u>	<u>5,258,963</u>
Equity and Other Credits					
Investment in general fixed assets	-	-	-	-	-
Contributed capital	-	-	-	-	29,753,198
Retained earnings	-	-	-	-	-
Unreserved	-	-	-	-	7,077,450
Fund balances					
Reserved					
Reserved for inventories	519	29,589	-	-	-
Unreserved					
Designated for court	23,340	-	-	-	-
Designated for vehicle replacement	1,593,488	119,415	-	-	-
Designated for building replacement	409,514	28,740	-	-	-
Designated for equipment replacement	718,974	90,084	-	-	-
Designated for computer replacement	1,458,200	2,189	-	-	-
Designated for police purchases	826	-	-	-	-
Designated for community relations	35,700	-	-	-	-
Designated for capital outlay	-	-	-	20,421,131	-
Designated for County IGA	-	-	-	1,548,157	-
Undesignated	3,635,641	2,703,763	3,804,079	3,893,450	-
Net assets					
Held in trust for pension benefits	-	-	-	-	-
Total Equity and Other Credits	<u>7,876,202</u>	<u>2,973,780</u>	<u>3,804,079</u>	<u>25,862,738</u>	<u>36,830,648</u>
Total Liabilities, Equity and Other Credits	<u>\$ 8,988,499</u>	<u>\$ 3,185,200</u>	<u>\$ 18,694,798</u>	<u>\$ 26,237,004</u>	<u>\$ 42,089,611</u>

The accompanying notes to financial statements are an integral part of this statement.

Fiduciary Fund Type	Account Groups	
	Trust	General Fixed Assets General Long-term Debt
\$	348,047	\$ -
-	-	-
-	-	-
-	-	-
-	8	-
-	-	-
-	-	-
-	-	-
-	-	-
-	52,827,850	-
-	-	3,804,079
-	-	-
-	-	55,843,986
\$	348,055	\$ 52,827,850
		\$ 59,648,065
\$	-	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	1,013,065
-	-	12,270,000
-	-	60,000
-	-	-
-	-	40,685,000
-	-	5,620,000
-	-	59,648,065
-	52,827,850	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
348,055	-	-
348,055	52,827,850	-
\$ 348,055	\$ 52,827,850	\$ 59,648,065

The accompanying notes to financial statements are an integral part of this statement.

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CITY OF GOODYEAR, ARIZONA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
 YEAR ENDED JUNE 30, 2001

	General	Special Revenue	Debt Service	Capital Projects
Revenues				
Taxes	\$ 13,152,233	\$ 265,255	\$ 1,747,324	\$ -
Intergovernmental	2,710,770	1,221,327	-	152,600
Fines and forfeitures	332,529	-	-	-
Licenses and permits	2,705,648	-	-	-
Charges for services	1,851,640	-	-	-
Rents and royalties	14,078	-	-	-
Contributions and donations	1,729	-	-	-
Participation by others	-	45,000	476,648	338,602
Special assessments	-	-	805,144	-
Impact fees	-	1,142,223	-	-
Interest	546,734	168,485	145,309	1,267,593
Other	1,152,129	69,199	-	-
Total Revenues	<u>22,467,490</u>	<u>2,911,489</u>	<u>3,174,425</u>	<u>1,758,795</u>
Expenditures				
Current				
General government	5,600,430	197,892	-	-
Community development	751,053	-	-	-
Highways and streets	-	2,929,215	-	-
Public safety	7,599,814	-	-	-
Public works	2,532,841	-	-	-
Culture and recreation	995,588	-	-	-
Capital outlay	-	-	-	16,589,132
Debt service				
Principal retirement	-	-	1,950,000	-
Interest and fiscal charges	-	-	2,197,962	-
Total Expenditures	<u>17,479,726</u>	<u>3,127,107</u>	<u>4,147,962</u>	<u>16,589,132</u>
Excess of revenues over (under) expenditures	<u>4,987,764</u>	<u>(215,618)</u>	<u>(973,537)</u>	<u>(14,830,337)</u>
Other financing sources (uses)				
Operating transfers in	8,744	1,826,088	2,157,827	6,051,070
Operating transfers out	(7,333,793)	(832,264)	-	(1,137,471)
Proceeds from sale of bonds	-	-	760,770	20,427,928
Total other financing sources (uses)	<u>(7,325,049)</u>	<u>993,824</u>	<u>2,918,597</u>	<u>25,341,527</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(2,337,285)</u>	<u>778,206</u>	<u>1,945,060</u>	<u>10,511,190</u>
Fund balance, beginning of year	<u>10,213,487</u>	<u>2,195,574</u>	<u>1,859,019</u>	<u>15,351,548</u>
Fund balance, end of year	<u>\$ 7,876,202</u>	<u>\$ 2,973,780</u>	<u>\$ 3,804,079</u>	<u>\$ 25,862,738</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF GOODYEAR, ARIZONA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - ALL PRIMARY GOVERNMENTAL FUND TYPES
YEAR ENDED JUNE 30, 2001

	General			Special Revenue		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues						
Taxes	\$ 13,109,929	\$ 13,152,233	\$ 42,304	\$ -	\$ -	\$ -
Intergovernmental	2,443,740	2,710,770	267,030	805,000	1,221,327	416,327
Fines and forfeitures	362,900	332,529	(30,371)	-	-	-
Licenses and permits	1,882,900	2,705,648	822,748	-	-	-
Charges for services	2,091,235	1,851,640	(239,595)	-	-	-
Rents and royalties	51,000	14,078	(36,922)	-	-	-
Contributions and donations	-	1,729	1,729	-	-	-
Participation by others	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Impact fees	-	-	-	915,275	1,142,223	226,948
Interest	226,300	546,734	320,434	57,300	128,893	71,593
Other	1,298,387	1,152,129	(146,258)	-	69,199	69,199
Total Revenues	<u>21,466,391</u>	<u>22,467,490</u>	<u>1,001,099</u>	<u>1,777,575</u>	<u>2,561,642</u>	<u>784,067</u>
Expenditures						
Current						
General government	10,162,428	5,600,430	4,561,998	-	-	-
Community development	1,023,361	751,053	272,308	-	-	-
Highways and streets	-	-	-	2,925,468	2,929,215	(3,747)
Public safety	9,334,671	7,599,814	1,734,857	49,100	-	49,100
Public works	2,563,905	2,532,841	31,064	-	-	-
Culture and recreation	952,677	995,588	(42,911)	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total Expenditures	<u>24,037,042</u>	<u>17,479,726</u>	<u>6,557,316</u>	<u>2,974,568</u>	<u>2,929,215</u>	<u>45,353</u>
Excess of revenues over (under) expenditures	<u>(2,570,651)</u>	<u>4,987,764</u>	<u>7,558,415</u>	<u>(1,196,993)</u>	<u>(367,573)</u>	<u>829,420</u>
Other financing sources (uses)						
Operating transfers in	-	8,744	8,744	2,109,021	1,826,088	(282,933)
Operating transfers out	(5,090,416)	(7,333,793)	(2,243,377)	(972,575)	(655,454)	317,121
Proceeds from sale of bonds	-	-	-	-	-	-
Total other financing sources (uses)	<u>(5,090,416)</u>	<u>(7,325,049)</u>	<u>(2,234,633)</u>	<u>1,136,446</u>	<u>1,170,634</u>	<u>34,188</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(7,661,067)</u>	<u>(2,337,285)</u>	<u>5,323,782</u>	<u>(60,547)</u>	<u>803,061</u>	<u>863,608</u>
Fund balance, beginning of year	<u>9,368,007</u>	<u>10,213,487</u>	<u>845,480</u>	<u>60,547</u>	<u>1,533,119</u>	<u>1,472,572</u>
Fund balance, end of year	<u>\$ 1,706,940</u>	<u>\$ 7,876,202</u>	<u>\$ 6,169,262</u>	<u>\$ -</u>	<u>\$ 2,336,180</u>	<u>\$ 2,336,180</u>

The accompanying notes to financial statements are an integral part of this statement.

Debt Service			Capital Projects		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 1,012,244	\$ 1,017,024	\$ 4,780	\$ -	\$ -	\$ -
-	-	-	450,000	152,600	(297,400)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	98,204	98,204
-	-	-	60,000,000	-	(60,000,000)
-	-	-	-	-	-
-	3,278	3,278	230,000	644,158	414,158
-	-	-	-	-	-
<u>1,012,244</u>	<u>1,020,302</u>	<u>8,058</u>	<u>60,680,000</u>	<u>894,962</u>	<u>(59,785,038)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	75,959,070	10,786,727	65,172,343
920,000	1,420,000	(500,000)	-	-	-
773,764	1,013,965	(240,201)	-	-	-
<u>1,693,764</u>	<u>2,433,965</u>	<u>(740,201)</u>	<u>75,959,070</u>	<u>10,786,727</u>	<u>65,172,343</u>
<u>(681,520)</u>	<u>(1,413,663)</u>	<u>(732,143)</u>	<u>(15,279,070)</u>	<u>(9,891,765)</u>	<u>5,387,305</u>
681,520	1,413,663	732,143	1,654,683	6,051,070	4,396,387
-	-	-	-	(570,117)	(570,117)
-	-	-	4,300,000	-	(4,300,000)
<u>681,520</u>	<u>1,413,663</u>	<u>732,143</u>	<u>5,954,683</u>	<u>5,480,953</u>	<u>(473,730)</u>
-	-	-	(9,324,387)	(4,410,812)	4,913,575
-	-	-	9,324,477	9,852,419	527,942
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 90</u>	<u>\$ 5,441,607</u>	<u>\$ 5,441,517</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF GOODYEAR, ARIZONA
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS - ALL PROPRIETARY FUND TYPES
 YEAR ENDED JUNE 30, 2001

	Proprietary Fund Type
	<u>Enterprise</u>
Operating revenues	
Charges for sales and services	\$ 6,019,883
Total operating revenues	<u>6,019,883</u>
Operating expenses	
Costs of sales and services	5,977,501
Depreciation	<u>1,157,741</u>
Total operating expenses	<u>7,135,242</u>
Operating income (loss)	<u>(1,115,359)</u>
Nonoperating revenues (expenses)	
Intergovernmental	90,404
Development fees	4,671,177
Interest revenue	248,801
Interest expense	(209,054)
Special projects	(15,178)
Bond issuance costs	(4,636)
Other	<u>59,412</u>
Total nonoperating revenues (expenses)	<u>4,840,926</u>
Income before operating transfers	<u>3,725,567</u>
Operating transfers	
Operating transfers out	<u>(740,201)</u>
Total operating transfers	<u>(740,201)</u>
Net income	2,985,366
Add depreciation on fixed assets acquired through contributed capital	<u>228,896</u>
Increase in retained earnings	3,214,262
Retained earnings, beginning of year	<u>3,863,188</u>
Retained earnings, end of year	\$ <u>7,077,450</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF GOODYEAR, ARIZONA
STATEMENT OF CHANGES IN PLAN NET ASSETS
PENSION TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2001

	Pension Trust
Additions	
Contributions	
Employer	\$ 2,598
Plan Member	<u>5,195</u>
Total Contributions	<u>7,793</u>
Investment income	
Net appreciation (depreciation) in fair value of investments	(45,102)
Interest	<u>22,639</u>
Net Investment Income	<u>(22,463)</u>
Total additions	<u>(14,670)</u>
Deductions	
Benefits	<u>22,790</u>
Total deductions	<u>22,790</u>
Net increase (decrease)	(37,460)
Net assets held in trust for pension benefits	
Beginning of year	<u>385,515</u>
End of year	<u>\$ 348,055</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF GOODYEAR, ARIZONA
 COMBINED STATEMENT OF CASH FLOWS -
 ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
 YEAR ENDED JUNE 30, 2001

	Proprietary Fund Type	Fiduciary Fund Type
	Enterprise	Pension Trust
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
Cash flows from operating activities		
Cash received from customers	\$ 6,545,252	\$ -
Cash payments to employees for services	(1,054,566)	(22,790)
Cash payments to suppliers for goods/services	(5,224,808)	-
Other revenues	59,412	-
Customer deposits received	9,400	-
Cash received from contributions	-	7,793
Net cash provided (used) by operating activities	<u>334,690</u>	<u>(14,997)</u>
Cash flows from non-capital financing activities		
Operating transfers out	<u>(740,201)</u>	<u>-</u>
Cash flows from capital and related financing activities		
Acquisition of capital assets	(1,297,289)	-
Grants	90,404	-
Development Fees	4,671,177	-
Special projects	(15,178)	-
Net cash provided (used) for capital and related financing activities	<u>3,449,114</u>	<u>-</u>
Cash flows from investing activities		
Interest	263,335	22,642
Net appreciation (depreciation) in fair value of investments	-	(45,102)
Net cash provided by investing activities	<u>263,335</u>	<u>(22,460)</u>
Net increase (decrease) in cash and cash equivalents	3,306,938	(37,457)
Cash and cash equivalents at beginning of year	<u>2,630,706</u>	<u>385,504</u>
Cash and cash equivalents at end of year	<u>\$ 5,937,644</u>	<u>\$ 348,047</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE BALANCE SHEET		
Cash and investments per the balance sheet	\$ 5,508,529	\$ 348,047
Restricted assets	429,115	-
Total	<u>\$ 5,937,644</u>	<u>\$ 348,047</u>

(Continued)

The accompanying notes to financial statements are an integral part of this statement.

CITY OF GOODYEAR, ARIZONA
COMBINED STATEMENT OF CASH FLOWS -
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
YEAR ENDED JUNE 30, 2001

(Concluded)	Proprietary Fund Type	Fiduciary Fund Type
	Enterprise	Pension Trust
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income (loss)	\$ (1,115,359)	\$ (14,997)
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation	1,157,741	-
Other revenues	59,412	-
(Increase) decrease in operating assets		
Accounts receivable	525,369	-
Increase (decrease) in operating liabilities		
Accounts payable	(322,186)	-
Accrued payroll	3,212	-
Customer deposits	9,400	-
Compensated absences payable	17,101	-
Net cash provided (used) by operating activities	<u>\$ 334,690</u>	<u>\$ (14,997)</u>

NON-CASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

Bond issuance costs of \$4,636 and bond premiums of \$2,621 were amortized during the fiscal year 2000-01.
In addition, \$50,000 of fixed assets was contributed to the Water and Sewer Fund by developers.

The accompanying notes to financial statements are an integral part of this statement.

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CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Goodyear, Arizona (City) conform to U.S. generally accepted accounting principles as applicable to governmental units. The more significant of the City's accounting policies are described below.

A. Reporting Entity

In evaluating how to define the City, for financial reporting purposes, management has identified component units. The decision to include component units in the reporting entity has been made by applying criteria set forth in U.S. generally accepted accounting principles. Generally, component units are legally separate organizations for which the elected officials of the primary government (i.e., the City) are financially accountable. The primary government is financially accountable for a potential component unit if it: appoints a voting majority of the potential component unit's governing body; and, either is able to impose its will on the potential component unit or there is a possibility of the potential component unit to provide specific financial benefits to, or impose specific financial burdens on the primary government. In addition, a primary government may be financially accountable for a potential component unit even though the potential component unit may have a separately elected governing board, a board appointed by another government, or a jointly appointed board if the potential component unit is fiscally dependent on the primary government (e.g., the primary government must approve the potential component unit's budget, tax rates, etc.). Blended component units, although legally separate entities, are part of the government's operations and so data from these units are combined with data of the primary government. Each blended component unit has a June 30 year end. The following is a brief review of the component units included in defining the City's reporting entity.

City of Goodyear, Arizona Community Facilities Districts - The Goodyear Community Facilities General District No. 1, Goodyear Community Facilities Utilities District No. 1, Wildflower Ranch Community Facilities General District No. 1, Wildflower Ranch Community Facilities General District No. 2, Estrella Mountain Ranch Community Facilities District No. 1, and Cottonflower Community Facilities District were formed for the purpose of acquiring and improving public infrastructure in specified land areas. As special purpose districts and separate political subdivisions under the Arizona Constitution, the Districts can levy taxes and issue bonds independently of the City. Property owners in the designated areas are assessed for District taxes and thus for the costs of operating the Districts. The City Council serves as the Board of Directors; however, the City has no liability for the Districts' debt. For financial reporting purposes, transactions of the Districts are combined together and included as if they were part of the City's operations.

Separate financial statements of the Districts may be obtained at the City's finance department.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

B. Fund Accounting

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into generic fund types and broad categories as follows:

1. Governmental Funds - account for the City's general government activities using the current financial resources measurement focus and include the following fund types.

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - The Debt Service Funds account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs and certain special assessment projects.

Capital Projects Funds - The Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

2. Account Groups are used to establish accounting control and accountability for certain City assets and liabilities that are not recorded in the funds and include the following two groups.

General Fixed Assets - The General Fixed Assets Account Group accounts for the fixed assets of the City other than those accounted for in the Proprietary Funds.

General Long-term Debt - The General Long-term Debt Account Group accounts for the unmatured principal balances of bonds and other long-term debt not reported in Proprietary Funds.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

3. Proprietary Funds account for the City's ongoing activities that are similar to those found in the private sector using the flow of economic resources measurement focus. The City applies only those applicable FASB Statements and interpretations, APB opinions, and ARBs issued on or before November 30, 1989, to its proprietary activities unless those pronouncements conflict with or contradict GASB pronouncements.

Enterprise Funds - The Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises--where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

4. Fiduciary Funds account for assets held by the City on behalf of others and include the following fund types.

Pension Trust Fund - The Pension Trust Fund is used to account for the City's Volunteer Firefighters' Relief and Pension Fund, a defined contribution plan for which the assets of are held by the City in a trustee capacity. Contributions are made by the City as well as the City's volunteer firefighters. Pension Trust Funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with the activity are included on their balance sheets. The measurement focus is upon the determination of net income, financial position and changes in financial position.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements.

Governmental Trust Funds are accounted for using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available to finance expenditures of the current period. Expenditures are recognized when the related fund liability is incurred, except for principal and interest on general long-term debt that are recognized when due.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Those revenues susceptible to accrual are intergovernmental grants and appropriations, franchise taxes, licenses, interest revenue and charges for services. Sales taxes collected and held by the state at year end on behalf of the government also are recognized as revenue. Fines, permits and other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

Proprietary and Pension Trust Funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred. Interest on bonds, proceeds of which are used in financing the construction of certain assets, is capitalized during the construction period net of interest on the investment of unexpended bond proceeds.

D. Budgetary Accounting

The City Council follows these procedures in establishing the budgetary data reflected in the financial statements:

1. In accordance with Arizona Revised Statutes, the City Manager submits a proposed budget for the fiscal year commencing the following July 1 to the City Council. The operating budget includes proposed expenditures and the means of financing them for the upcoming year.
2. Public hearings are conducted to obtain taxpayer comment.
3. Prior to the third Monday in August, the expenditure limitation for the City is legally enacted through passage of an ordinance. To ensure compliance with the expenditure limitation, a uniform expenditure report must be filed with the State each year. This report, issued under a separate cover, reconciles total City expenditures from the audited financial statements to total expenditures for reporting in accordance with the State's uniform expenditure reporting system (A.R.S. §41-1279.07).
4. Expenditures may not legally exceed the expenditure limitation of all fund types as a whole. For management purposes, the City adopts a budget by department for the General Fund and in total by fund for other funds. The Mayor, subject to City Council approval, may at any time transfer any unencumbered appropriation balance or portion thereof between a department or activity, except for the contingency line item. The adopted budget cannot be amended in any way without City Council approval.
5. Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service and Capital Projects Funds on essentially the same modified accrual basis of accounting used to record actual revenues and expenditures.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

The City is subject to the State of Arizona's Spending Limitation Law for Towns and Cities. This law does not permit the City to spend more than budgeted revenues plus the carry-over unrestricted cash balance from the prior fiscal year. The limitation is applied to the total of the combined funds. The City complied with this law during the year.

No supplementary budgetary appropriations were necessary during the year.

Encumbrances - Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded to reserve that portion of the applicable fund balance, is employed in the General and Special Revenue Funds. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

All appropriations lapse at year-end.

E. Cash Equivalents

Cash equivalents consist of short-term, highly liquid investments that are both (a) readily convertible to known amounts of cash; and (b) so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Generally, only investments with original maturities of three months or less meet this definition.

F. Investments

Investments in securities are stated at fair value in accordance with GASB Statement No. 31.

G. Short-term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

H. Inventory of Supplies

Such inventories consist of expendable supplies held for consumption and are recorded as expenditures when consumed rather than when purchased. Inventories of the General and Special Revenue Funds are stated at cost using the first-in, first-out method.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

I. Prepaid items

Payments made to vendors for services that will benefit periods beyond June 30, 2001 are recorded as prepaid items using the consumption method.

J. Restricted Assets

Certain proceeds of the City's bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

K. Property, Plant and Equipment

Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group. Property, plant and equipment acquired or constructed for general governmental operations are recorded at the time of purchase as expenditures in the funds from which the expenditures were made. In fiscal year 1998-99, the City began recording the costs of public domain (infrastructure) assets, consisting of roads and sidewalks, etc.

Property, plant and equipment acquired for proprietary funds is capitalized in the respective funds to which it applies.

Property, plant and equipment is recorded at historical cost, or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair market value on the date donated.

Assets in the general fixed assets account group are not depreciated. Depreciation of buildings, equipment and vehicles in the proprietary fund types is computed using the straight-line method.

Interest is capitalized on proprietary fund assets acquired with tax-exempt debt. The amount of interest capitalized was calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period.

L. Fund Equity

The unreserved fund balances for governmental funds represent the amount available for budgeting future operations. The reserved fund balances for governmental funds represent the amount that has been legally identified for specific purposes. Unreserved retained earnings for proprietary funds represent the net assets available for future operations or distribution.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

M. Compensated Absences

The City accrues vested or accumulated compensated absences in governmental fund types for the amount expected to be liquidated with expendable financial resources. Because no compensated absences of the governmental fund types are expected to be liquidated with expendable financial resources, the total liability is recorded in the General Long-term Debt Account Group. Proprietary funds accrue compensated absences in the period for which they are incurred.

N. Deferred Revenue

As sources of revenue become measurable, even though not currently available, they are recorded as a current asset and deferred revenue. When the sources of revenue become available for use, they are recognized as revenue.

O. Property Tax Revenues

Property tax revenues are recognized as revenues in the fiscal year they are levied and collected or if they are collected within 60 days subsequent to fiscal year-end. Property taxes not collected within 60 days subsequent to fiscal year-end or collected in advance of the fiscal year for which they are levied, are reported as deferred revenues.

The County levies real property taxes on or before the third Monday in August that become due and payable in two equal installments. The first installment is due on the first day of October and becomes delinquent after the first business day of November. The second installment is due on the first day of March of the next year and becomes delinquent after the first business day of May.

The County also levies various personal property taxes during the year that are due the second Monday of the month following receipt of the tax notice and become delinquent 30 days thereafter.

However, a lien against real and personal property assessed attaches on the first day of January preceding assessment and levy thereof.

P. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concl'd)

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Expenditures exceeded the adopted budget in the following funds:

<u>Fund</u>	<u>Amount of Overexpenditure</u>
General Fund:	
City attorney	\$ 10,566
Community facilities districts	620
CFD contractual expense	3,583
Risk management	186
Engineering	56,266
Buildings and grounds	14,178
Aquatics facility	44,000
Special Revenue Funds:	
HURF fund	3,747
Debt Service Funds:	
Goodyear debt service fund	740,201

Cash was available to meet all of the overexpenditures listed above, except for in the Goodyear debt service fund.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 3 - CASH AND INVESTMENTS

Cash and investments at June 30, 2001 consist of the following:

Cash on hand	\$ 1,515
Cash in bank	240,809
Cash on deposit with trustee	22,639,625
State Treasurer's investment pool	23,251,640
Mutual funds (Pension Trust Fund)	340,638
Repurchase Agreement	<u>667,000</u>
Total cash and investments	47,141,227
Restricted assets	<u>(429,115)</u>
Total cash and investments on the combined balance sheet	<u>\$ 46,712,112</u>

Deposits

The carrying amount of the total cash in bank was \$240,809, and the bank balance was \$875,151. Of the bank balance, \$132,022 was covered by federal depository insurance with the remaining balance at the bank of \$743,129 being covered by collateral held by the pledging bank's trust department in the City's name.

Investments

The City Code authorizes the City to invest in obligations of the United States Treasury and United States Agencies, certificates of deposit in eligible depositories, repurchase agreements, or any obligations guaranteed by the United States of America or any of its agencies. The City is also empowered to invest, by resolution, in the State of Arizona Local Government Investment Pool.

The City's investments in the State Treasurer's investment pool represents shares in the pool's portfolio. The shares are not identified with specific investments and are not subject to custodial credit risk. All other investments were insured or registered in the City's name, or were held by the City or its agent in the City's name.

The City's investments at June 30, 2001 consisted of the following:

	<u>Carrying Amount</u>	<u>Fair Value</u>
Repurchase Agreement	\$ 667,000	\$ 667,000
Investment in State Treasurer's investment pool	23,251,640	23,251,640
Pension Trust mutual funds	<u>340,638</u>	<u>340,638</u>
Total	<u>\$ 24,259,278</u>	<u>\$ 24,259,278</u>

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 4 - RESTRICTED ASSETS

Restricted assets at June 30, 2001, consisted of the following:

Revenue bond future debt service	\$ 384,015
Customer deposits	<u>45,100</u>
Total	<u>\$ 429,115</u>

NOTE 5 - PROPERTY TAXES RECEIVABLE

Property taxes receivable consist of uncollected property taxes as determined from the records of the County Treasurer's Office, and at June 30, 2001, were as follows.

<u>Year</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>
2001 and prior	<u>\$ 43,441</u>	<u>\$ 5,992</u>	<u>\$ 55,525</u>

That portion of property taxes receivable not collected within 60 days after June 30, 2001, has been deferred and, consequently, is not included in current year revenues.

NOTE 6 - CHANGES IN GENERAL FIXED ASSETS

A summary of the changes in general fixed assets follows.

	<u>Balance July 1, 2000</u>	<u>Additions</u>	<u>Completed Construction</u>	<u>Balance June 30, 2001</u>
Land and land improvements	\$ 1,771,094	\$ -0-	\$ -0-	\$ 1,771,094
Buildings	7,122,981	390,089	4,338,245	11,851,315
Equipment	9,188,519	3,007,410	-0-	12,195,929
Parks landscaping	478,065	-0-	-0-	478,065
Fire hydrants	43,822	-0-	-0-	43,822
Storm drains	111,294	-0-	-0-	111,294
Other	303,391	-0-	-0-	303,391
Community facilities districts	8,889,602	4,693,835	-0-	13,583,437
Streets	4,678,492	3,611,011	-0-	8,289,503
Construction in progress	<u>4,200,000</u>	<u>4,338,245</u>	<u>(4,338,245)</u>	<u>4,200,000</u>
Total	<u>\$ 36,787,260</u>	<u>\$ 16,040,590</u>	<u>\$ -0-</u>	<u>\$ 52,827,850</u>

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
 FISCAL YEAR ENDED JUNE 30, 2001

NOTE 7 - PROPRIETARY FUND FIXED ASSETS

The following is a summary of proprietary fund fixed assets at June 30, 2001:

Water system	
Wells, pumps and tanks	\$ 7,517,676
Water rights	939,143
Water mains	8,831,956
Meters	240,331
Water resource study	160,212
Sarival water system	264,146
Sewer system	
Sewer lines	9,819,110
Wastewater disposal plant and outfall sewers	11,753,940
Interceptor sewer lines	516,049
Deferred sewer costs	69,253
SAT Pilot Test	1,022,341
Sanitation tools and equipment	266,518
Sanitation	57,002
Laboratory equipment	49,455
Other equipment	1,201,082
Furniture and fixtures	64,297
Construction in progress	1,566,128
Accumulated depreciation	<u>(9,151,912)</u>
Net fixed assets	<u>\$ 35,186,727</u>

Water rights at June 30, 2001 consisted of the following:

<u>Name</u>	<u>Acre Feet</u>
Central Arizona Project	3,381
Long-term storage credits	<u>68,311</u>
Total	<u>71,692</u>

The following estimated useful lives are used to compute depreciation:

Wells, pump and tanks	25 years
Water mains	50 years
Water meters	20 years
Sewer lines	50 years
Wastewater disposal plant and outfall sewers	50 years
Interceptor sewer lines	50 years
Furniture and fixtures	5 years
Equipment	3-10 years

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 8 - OBLIGATIONS UNDER LEASES

Capital Leases - The City has acquired a street sweeper under the provisions of a long-term lease agreement classified as a capital lease. Accordingly, the principal amount of the asset, totaling \$126,432, is capitalized in the General Fixed Assets Account Group. The lease was paid in full during the fiscal year.

A summary of the changes in capital lease obligations resulting from purchases of items capitalized in the General Fixed Assets Account Group follows.

<u>Assets Acquired</u>	<u>Balance July 1, 2000</u>	<u>Increase</u>	<u>Reduction</u>	<u>Balance June 30, 2001</u>
Furniture and equipment	<u>\$110,884</u>	<u>\$ -0-</u>	<u>\$ (110,884)</u>	<u>\$ -0-</u>

NOTE 9 - GREATER ARIZONA DEVELOPMENT AUTHORITY (GADA) LOAN PAYABLE

The City received a loan from the Greater Arizona Development Authority for fire facilities and street and highway improvements. Principal and interest requirements at June 30, 2001, were as follows:

<u>Description</u>	<u>Interest Rates(%)</u>	<u>Maturity</u>	<u>Outstanding Principal July 1, 2000</u>	<u>Issues</u>	<u>Retirements</u>	<u>Outstanding Principal June 30, 2001</u>
Loan payable	3.35-4.672	8/1/00-13	<u>\$ 5,955,000</u>	<u>\$ -0-</u>	<u>\$ (335,000)</u>	<u>\$ 5,620,000</u>

The loan payable debt service requirements to maturity, including \$1,780,641 of interest, are as follows:

Year ending June 30:

2002	\$ 613,968
2003	618,843
2004	617,280
2005	614,567
2006	616,742
Thereafter	<u>4,319,241</u>
	<u>\$ 7,400,641</u>

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 10 - GENERAL OBLIGATION BONDS PAYABLE

Bonds payable at June 30, 2001 consisted of the outstanding general obligation bonds presented below. The bonds are generally callable with interest payable semiannually. Of the total amounts originally authorized, \$54,340,000 remains unissued. Principal and interest requirements at June 30, 2001, were as follows.

<u>Description</u>	<u>Interest Rates(%)</u>	<u>Maturity</u>	<u>Outstanding Principal July 1, 2000</u>	<u>Retirements</u>	<u>Outstanding Principal June 30, 2001</u>
General Obligation Bonds Series 1991	6.25-8.0	7/1/01-03	\$ 1,700,000	\$ (550,000)	\$ 1,150,000
General Obligation Bonds Series 1991B	6.25-7.75	7/1/01-06	2,400,000	(100,000)	2,300,000
General Obligation Bonds Project of 1988, Series 1992	6.0-8.0	7/1/04-08	1,200,000	-0-	1,200,000
General Obligation Bonds Series 1998	4.00-6.0	7/1/01-13	<u>8,000,000</u>	<u>(380,000)</u>	<u>7,620,000</u>
			<u>\$ 13,300,000</u>	<u>\$ (1,030,000)</u>	<u>\$ 12,270,000</u>

General obligation bond debt service requirements to maturity, including \$3,803,203 of interest, are as follows:

Year ending June 30:

2002	\$ 1,716,144
2003	1,728,044
2004	1,539,394
2005	1,560,038
2006	1,535,888
Thereafter	<u>7,993,695</u>
	<u>\$ 16,073,203</u>

Legal Debt Limit - General obligation bonded indebtedness for general municipal purposes cannot exceed 6 percent of the assessed value of the taxable property for secondary property tax purposes; for water, sewer, artificial light, parks, preserves and recreational facilities, general obligation bonded indebtedness cannot exceed 20 percent of the assessed value of the taxable property for secondary property tax purposes. At June 30, 2001 the legal general obligation bond debt limits of the City were \$8,193,440 and \$27,311,466, respectively.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 11 - REVENUE BONDS PAYABLE

Bonds payable at June 30, 2001 consisted of the outstanding revenue bonds presented below. The bonds are generally callable with interest payable semiannually. Principal and interest requirements at June 30, 2001, were as follows.

<u>Description</u>	<u>Interest Rates(%)</u>	<u>Maturity</u>	<u>Outstanding Principal July 1, 2000</u>	<u>Issues</u>	<u>Retirements</u>	<u>Outstanding Principal June 30, 2001</u>
General Long-term Debt Account Group						

Street and Highway User

Revenue Bonds Project

of 1984 (1988)	7.125-8.3	7/1/01-02	<u>\$ 115,000</u>	<u>\$ -0-</u>	<u>\$ (55,000)</u>	<u>\$ 60,000</u>
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<u>Description</u>	<u>Interest Rates(%)</u>	<u>Maturity</u>	<u>Outstanding Principal July 1, 2000</u>	<u>Issues</u>	<u>Retirements</u>	<u>Outstanding Principal June 30, 2001</u>
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Enterprise Funds

Water and Sewer

Revenue Bonds,

Series 1999	4.78-7.35	7/1/04-18	\$ 2,985,000	\$ -0-	\$ -0-	\$ 2,985,000
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Add: unamortized premium			<u>47,173</u>	<u>-0-</u>	<u>(2,621)</u>	<u>44,552</u>
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			<u>\$ 3,032,173</u>	<u>\$ -0-</u>	<u>\$ (2,621)</u>	<u>\$ 3,029,552</u>
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Revenue bond debt service requirements to maturity, including \$2,138 and \$2,640,000 respectively, of interest and net of the premium are as follows:

	<u>General Long-Term Debt</u>	<u>Enterprise Funds</u>
Year ending June 30:		
2002	\$ 62,138	\$ -0-
2003	-0-	-0-
2004	-0-	200,000
2005	-0-	200,000
2006	-0-	200,000
Thereafter	<u>-0-</u>	<u>5,025,000</u>
	<u>\$ 62,138</u>	<u>\$ 5,625,000</u>

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 12 - COMMUNITY FACILITIES DISTRICT BONDS PAYABLE

Bonds payable at June 30, 2001 consisted of the outstanding general obligation and special assessment bonds presented below. The bonds are generally callable with interest payable semiannually. Principal and interest requirements at June 30, 2001, were as follows.

<u>Description</u>	<u>Interest Rates(%)</u>	<u>Maturity</u>	<u>Outstanding Principal July 1, 2000</u>	<u>Issues/ (Retirements)</u>	<u>Outstanding Principal June 30, 2001</u>
General District No. 1 General Obligation Bonds, Series 1994	7.5	7/15/00-09	\$ 190,000	\$ (15,000)	\$ 175,000
General District No. 1 General Obligation Bonds, Series 1996 (A)	6.5-7.0	7/15/10-21	500,000	-0-	500,000
General District No. 1 General Obligation Bonds, Series 1998	4.55-5.25	7/15/03-23	2,150,000	-0-	2,150,000
General District No. 1 General Obligation Bonds, Series 2000	4.6-5.3	7/15/06-25	-0-	5,725,000	5,725,000
General District No. 1 District Assessment Bonds, Series 1996 (C)	6.75-7.25	7/01/05-16	6,151,000	(375,000)	5,776,000
General District No. 1 District Assessment Bonds, Series 1994	7.5	7/01/01-06	521,000	(90,000)	431,000
Utilities District No. 1 General Obligation Bonds, Series 1994	7.0	7/15/00-01	50,000	(25,000)	25,000
Utilities District No. 1 General Obligation Bonds, Series 1996 (B)	6.4-7.0	7/15/02-21	1,470,000	-0-	1,470,000
Utilities District No. 1 General Obligation Bonds, Series 1998	4.55-5.25	7/15/03-23	6,975,000	-0-	6,975,000

Continued

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 12 - COMMUNITY FACILITIES DISTRICT BONDS PAYABLE (Concl'd)

Concluded

<u>Description</u>	<u>Interest Rates(%)</u>	<u>Maturity</u>	<u>Outstanding Principal July 1, 2000</u>	<u>Issues/ (Retirements)</u>	<u>Outstanding Principal June 30, 2001</u>
Utilities District No. 1 General Obligation Bonds, Series 2000	4.7-5.2	7/15/06-25	\$ -0-	\$ 7,075,000	\$ 7,075,000
Wildflower Ranch District No. 1 General Obligation Bonds, Series 1997	5.875-6.5	7/15/00-22	650,000	(15,000)	635,000
Wildflower Ranch District No. 1 General Obligation Bonds, Series 1998	5.2-5.75	7/15/00-23	750,000	(10,000)	740,000
Wildflower Ranch District No. 2 General Obligation Bonds, Series 2000	6.0-7.0	7/15/02-25	-0-	720,000	720,000
Estrella Mountain Ranch General Obligation Bonds, Series 2001	8.0	7/15/01-25	-0-	200,000	200,000
Estrella Mountain Ranch District Assessment Bonds, Series 2001 (A)	7.875	7/1/02-25	-0-	8,088,000	8,088,000
			<u>\$ 19,407,000</u>	<u>\$ 21,278,000</u>	<u>\$ 40,685,000</u>

Community Facility Districts debt service requirements to maturity, including \$37,137,926 of interest, are as follows:

Year ending June 30:

2002	\$ 2,682,307
2003	2,797,972
2004	3,032,013
2005	3,223,851
2006	3,100,761
Thereafter	<u>62,986,022</u>
	<u>\$ 77,822,926</u>

Legal Debt Limit - General obligation bonded indebtedness for the Districts cannot exceed 60 percent of the market value of the property in the Districts after the infrastructure is completed plus the value of the infrastructure improvements made.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 13 - COMPENSATED ABSENCES

The liability for vested compensated absences is recorded in the General Long-term Debt Account Group. A summary of changes in liabilities for compensated absences for the year ended June 30, 2001, follows.

	<u>Vacation</u>	<u>Sick Leave</u>	<u>Total</u>
Balance at July 1, 2000	\$ 457,841	\$ 382,728	\$ 840,569
Current year increase in liabilities for compensated absences	<u>116,804</u>	<u>55,692</u>	<u>172,496</u>
Balance at June 30, 2001	<u>\$ 574,645</u>	<u>\$ 438,420</u>	<u>\$ 1,013,065</u>

NOTE 14 - INTERFUND RECEIVABLES AND PAYABLES

As of June 30, 2001, interfund receivables and payables that resulted from various interfund transactions were as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$ 309,724	\$ -0-
Debt Service Fund	-0-	22,687
Enterprise Funds:		
Water and Sewer Fund	<u>-0-</u>	<u>287,037</u>
	<u>\$ 309,724</u>	<u>\$ 309,724</u>

NOTE 15 - CONTRIBUTED CAPITAL

During the year, contributed capital changed by the following amounts:

	<u>Water and Sewer Fund</u>	<u>Sanitation Fund</u>	<u>Total</u>
Contributed capital, July 1, 2000	\$ 29,932,094	\$ -0-	\$ 29,932,094
Current year increases:			
Fixed assets contributed by developers	50,000	-0-	50,000
Current year decreases:			
Depreciation of fixed assets acquired through contributed capital	<u>(228,896)</u>	<u>-0-</u>	<u>(228,896)</u>
Contributed capital, June 30, 2001	<u>\$ 29,753,198</u>	<u>\$ -0-</u>	<u>\$ 29,753,198</u>

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 16 - SEGMENT INFORMATION - ENTERPRISE FUNDS

The City maintains two enterprise funds which account for the operation of the City's water and sewer utilities and sanitation. Segment information for the year ended June 30, 2001 was as follows.

	Water and Sewer Utility	Sanitation Utility	Total
Operating revenues	\$ 4,744,704	\$ 1,275,179	\$ 6,019,883
Depreciation	1,139,675	18,066	1,157,741
Operating income (loss)	(1,377,359)	262,000	(1,115,359)
Operating transfers in	-0-	-0-	-0-
Operating transfers out	(740,201)	-0-	(740,201)
Net income (loss)	2,699,568	285,798	2,985,366
Fixed assets additions	1,133,537	213,752	1,347,289
Cash and equivalents	5,408,859	528,785	5,937,644
Total assets	41,177,981	911,630	42,089,611
Total liabilities	5,170,732	88,231	5,258,963
Total equity	36,007,249	823,399	36,830,648

NOTE 17 - BUDGETARY BASIS OF ACCOUNTING

An appropriated budget for the community facilities districts was not prepared. The following summaries are useful to reconcile the Combined Statement of Revenues, Expenditures and Changes in Fund Balances to the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual:

	<u>Special Revenue Funds</u>			
	Total <u>Revenues</u>	Total <u>Expenditures</u>	Other Financing <u>Sources (Uses)</u>	Fund Balance at Beginning <u>of Year</u>
Combined Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 2,911,489	\$ 3,127,107	\$ 993,824	\$ 2,195,574
Less: funds with no adopted budget	<u>(349,847)</u>	<u>(197,892)</u>	<u>176,810</u>	<u>(662,455)</u>
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	<u>\$ 2,561,642</u>	<u>\$ 2,929,215</u>	<u>\$ 1,170,634</u>	<u>\$ 1,533,119</u>

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
 FISCAL YEAR ENDED JUNE 30, 2001

NOTE 17 - BUDGETARY BASIS OF ACCOUNTING (Concl'd)

<u>Debt Service Funds</u>				
	<u>Total Revenues</u>	<u>Total Expenditures</u>	<u>Other Financing Sources (Uses)</u>	<u>Fund Balance at Beginning of Year</u>
Combined Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 3,174,425	\$ 4,147,962	\$ 2,918,597	\$ 1,859,019
Less: funds with no adopted budget	<u>(2,154,123)</u>	<u>(1,713,997)</u>	<u>(1,504,934)</u>	<u>(1,859,019)</u>
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	<u>\$ 1,020,302</u>	<u>\$ 2,433,965</u>	<u>\$ 1,413,663</u>	<u>\$ -0-</u>

<u>Capital Projects Funds</u>				
	<u>Total Revenues</u>	<u>Total Expenditures</u>	<u>Other Financing Sources (Uses)</u>	<u>Fund Balance at Beginning of Year</u>
Combined Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 1,758,795	\$ 16,589,132	\$ 25,341,527	\$ 15,351,548
Less: funds with no adopted budget	<u>(863,833)</u>	<u>(5,802,405)</u>	<u>(19,860,574)</u>	<u>(5,499,129)</u>
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	<u>\$ 894,962</u>	<u>\$ 10,786,727</u>	<u>\$ 5,480,953</u>	<u>\$ 9,852,419</u>

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 18 - CONTINGENT LIABILITIES

Accumulated Sick Leave - Sick leave benefits provide for ordinary pay and are cumulative. Unused sick leave may be accumulated up to 720 hours, except 56 hour work week employees who shall have a maximum accumulation of 1008 hours. Unvested accumulated sick leave of City employees at June 30, 2001, totaled \$520,862.

Sick leave benefits vest according to the following schedule:

1. An employee vested in the Arizona State Retirement System with a minimum of five years of continuous service with the City shall be compensated for their unused accrued sick leave up to a maximum of thirty work days (240 hours) at their rate of pay at separation from the City, and early leave on the balance of accrued sick leave up to a maximum of thirty work days (240 hours). The maximum compensation under this provision shall be sixty work days, but in no case it to exceed the total of the employee's accrual of record.
2. An employee vested in the Arizona State Public Safety System with a minimum of ten years continuous service with the City shall be compensated for their unused accrued sick leave up to a maximum of thirty work days (240 hours) at their rate of pay at separation from the City, and early leave on the balance of accrued sick leave up to a maximum of thirty work days (240 hours). The maximum compensation under this provision shall be sixty work days but in no case is it to exceed the total of the employee's accrual of record.

NOTE 19 - CONSTRUCTION COMMITMENTS

The City contracted with outside parties for various construction projects. The total estimated cost to complete all projects as of June 30, 2001 was \$5,221,302.

NOTE 20 - SUBSEQUENT EVENTS

Subsequent to June 30, 2001, the City entered into various construction contracts with outside parties. The City plans to construct a public safety facility for \$2,912,300, to renovate various buildings for \$602,800, and to improve various roadways for \$1,905,673.

In addition, the City purchased numerous furniture and equipment items at an estimated cost of \$2,700,000.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 20 - SUBSEQUENT EVENTS (Concl'd)

Also, the City issued \$4,265,000 in public improvement corporation municipal facilities revenue bonds (dated 1/1/02 and delivery date of 2/13/02) with payments of principal and interest due semiannually, and the Wildflower Ranch Community Facilities General District No. 2 issued \$770,000 in general obligation bonds (date 10/1/01 and delivery date of 11/6/01) with payments of principal and interest due semiannually.

NOTE 21 - RISK MANAGEMENT

The City of Goodyear, Arizona is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The City's insurance protection is provided by the Arizona Municipal Risk Retention Pool, of which the City is a participating member. The limit for basic coverage is for \$2,000,000 per occurrence on a claims made basis. Excess coverage is for an additional \$2,000,000 per occurrence on a follow form, claims made basis.

The Arizona Municipal Risk Retention Pool is structured such that member premiums are based on an actuarial review that will provide adequate reserves to allow the pool to meet its expected financial obligations. The pool has the authority to assess its members additional premiums should reserves and annual premiums be insufficient to meet the pool's obligations.

The City is insured by Arizona State Workers Compensation Insurance Fund for potential worker related accidents.

NOTE 22 - RETIREMENT AND PENSION PLANS

Plan Description - The City contributes to a cost-sharing multiple-employer defined benefit pension plan administered by the Arizona State Retirement System. Benefits are established by state statute and generally provide retirement, death, long-term disability, survivor, and health insurance premium benefits. The system is governed by the Arizona State Retirement System Board according to the provisions of A.R.S. Title 38, Chapter 5, Article 2.

The System issues a comprehensive annual financial report that includes financial statements and required supplementary information. The most recent report may be obtained by writing the System, 3300 North Central Avenue, P.O. Box 33910, Phoenix, AZ 85067-3910 or by calling (602) 240-2000 or (800) 621-3778.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 22 - RETIREMENT AND PENSION PLANS (Cont'd)

Funding Policy - The Arizona State Legislature establishes and may amend active plan members' and the City's contribution rate. For the year ended June 30, 2001, active plan members and the City were each required by statute to contribute at the actuarially determined rate of 2.66 percent (2.17 percent retirement and 0.49 percent long-term disability) of the members' annual covered payroll. The City's contributions to the System for the years ended June 30, 2001, 2000, and 1999 were \$152,528, \$123,827, and, \$109,379, respectively, which were equal to the required contributions for the year.

Public Safety Personnel Retirement System (PSPRS)

Plan Description - The City contributes to the Public Safety Personnel Retirement System (PSPRS), an agent multiple-employer, public employee retirement system that acts as a common investment and administrative agent to provide retirement and death and disability benefits for public safety personnel who are regularly assigned hazardous duty in the employ of the State of Arizona or a political subdivision thereof. All benefit provisions and other requirements are established by State statute. The Public Safety Personnel Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for PSPRS. That report may be obtained by writing to Public Safety Personnel, 1020 E. Missouri Ave., Phoenix, AZ 85014 or by calling (602) 255-5575.

Funding Policy - Covered employees are required to contribute 7.65 percent of their annual salary to the PSPRS. The City is required to contribute the remaining amounts necessary to fund the PSPRS, as determined by the actuarial basis specified by statute. The current rate is 12.82% for police and 8.72% for fire, of annual covered payroll.

Annual Pension Cost - During the year ended June 30, 2001, the City's annual pension cost of \$241,193 for police and \$141,371 for fire was equal to the City's required and actual contributions.

The required contribution was determined as part of the June 30, 2001 actuarial valuation using an entry age actuarial funding method. Significant actuarial assumptions used in determining the entry age actuarial accrued liability include (a) a rate of return on the investment of present and future assets of 9% per year compounded annually, (b) projected salary increases of 6.5% per year compounded annually, and (c) additional projected salary increases of 0.0% to 3.0% per year attributable to seniority/merit.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 22 - RETIREMENT AND PENSION PLANS (Cont'd)

The actuarial value of the City's assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a four-year period. The City's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2001, was 20 years.

The preceding methods comply with the financial reporting standards established by the Governmental Accounting Standards Board.

Three-Year Trend Information

Police			
Fiscal Year Ended <u>June 30,</u>	Annual Pension Cost (APC)	Percent <u>Contributed</u>	Net Pension <u>Obligation</u>
1999	\$ 100,677	100.0%	\$ -0-
2000	132,349	100.0	-0-
2001	241,193	100.0	-0-

Fire			
Fiscal Year Ended <u>June 30,</u>	Annual Pension Cost (APC)	Percent <u>Contributed</u>	Net Pension <u>Obligation</u>
1999	\$ 87,481	100.0%	\$ -0-
2000	110,969	100.0	-0-
2001	141,371	100.0	-0-

Additional historical trend information for the City's PSPRS is disclosed on page 40.

Historical trend information is presented in order for a reader to assess the progress made in accumulating sufficient assets to pay pension benefits as they become payable.

CITY OF GOODYEAR, ARIZONA
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001

NOTE 22 - RETIREMENT AND PENSION PLANS (Concl'd)

Firefighters' Relief and Pension Fund

The Firefighters' Relief and Pension Fund is a defined contribution pension plan administered by the City and a board of trustees for the City's on-call firefighters.

A defined contribution pension plan provides pension benefits in return for services rendered, provides an individual account for each participant, and specifies how contributions to the individual's account are to be determined instead of specifying the amount of benefits the individual is to receive. Employees are eligible to participate in the plan after being employed by the City for twelve consecutive months. The City's contributions for each employee are fully vested after twenty years of continuous service.

Under the plan, the on-call firefighters voluntarily make contributions of ten percent of base salary to the plan which is equally matched by the City. In addition, the State of Arizona is required by statute to contribute a portion of the annual tax received on fire insurance premiums. During the fiscal year ended June 30, 2001, the City's contributions amounted to \$2,598; the employee contributions totaled \$5,195.

No pension provision changes occurred during the year that affected the required contributions to be made by the City or its volunteer firefighters.

The Firefighters' Relief and Pension Fund held no securities of the City or other related parties during the fiscal years or as of the close of the fiscal year.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GOODYEAR, ARIZONA
REQUIRED SUPPLEMENTARY INFORMATION
PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
ANALYSIS OF FUNDING PROGRESS

Schedule of Funding Progress

Police

Valuation Date <u>June 30,</u>	Actuarial Value of <u>Assets</u>	Entry Age Actuarial Accrued <u>Liability (AAL)</u>	Percent <u>Funded</u>	Unfunded <u>AAL</u>	Annual Covered <u>Payroll</u>	Unfunded AAL as a Percentage of Covered <u>Payroll</u>
1996	\$ 1,049,267	\$ 1,159,611	90.5%	\$ 110,344	\$ 830,127	13.3%
1997	1,425,705	1,445,010	98.7	19,305	1,071,094	1.8
1998	1,736,595	1,992,318	87.2	255,723	1,301,875	19.6
1999	2,303,412	2,962,701	77.7	659,289	1,561,153	42.2
2000	2,953,041	3,481,718	84.8	528,677	1,702,002	31.1
2001	3,547,423	3,308,730	107.2	(238,693)	1,881,760	0.0

Schedule of Funding Progress

Fire

Valuation Date <u>June 30,</u>	Actuarial Value of <u>Assets</u>	Entry Age Actuarial Accrued <u>Liability (AAL)</u>	Percent <u>Funded</u>	Unfunded <u>AAL</u>	Annual Covered <u>Payroll</u>	Unfunded AAL as a Percentage of Covered <u>Payroll</u>
1996	\$ 246,141	\$ 275,077	89.5%	\$ 28,936	\$ 370,617	7.8%
1997	383,018	382,384	100.2	(634)	530,636	0.0
1998	550,843	588,463	93.6	37,620	678,831	5.5
1999	830,406	837,569	99.1	7,163	839,106	0.9
2000	1,171,075	1,142,484	102.5	(28,591)	1,307,525	0.0
2001	1,696,385	1,331,280	127.4	(365,105)	1,620,353	0.0

**Combining, Individual Fund and Account Group
Statements and Schedules**

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GENERAL FUND

The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

CITY OF GOODYEAR, ARIZONA
GENERAL FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2001

	2001	2000
Assets		
Cash and investments	\$ 7,129,240	\$ 9,376,617
Accounts receivable	315,056	294,555
Taxes receivable	43,441	42,351
Intergovernmental receivable	1,018,377	1,130,439
Interest receivable	74,453	63,482
Due from other funds	309,724	316,510
Inventories	519	1,854
Prepaid items	97,689	13,857
Total Assets	<u>\$ 8,988,499</u>	<u>\$ 11,239,665</u>
Liabilities and Fund Balance		
Liabilities		
Accounts payable	\$ 659,286	\$ 674,226
Accrued wages and benefits	224,445	167,963
Deposits	206,380	160,034
Deferred revenue - property taxes	22,186	23,955
Total Liabilities	<u>1,112,297</u>	<u>1,026,178</u>
Fund Balance		
Reserved		
Reserved for inventories	519	1,854
Unreserved		
Designated for court	23,340	16,685
Designated for vehicle replacement	1,593,488	1,012,031
Designated for building replacement	409,514	337,186
Designated for equipment replacement	718,974	500,093
Designated for computer replacement	1,458,200	1,150,398
Designated for police purchases	826	665
Designated for community relations	35,700	35,700
Undesignated	3,635,641	7,158,875
Total Fund Balance	<u>7,876,202</u>	<u>10,213,487</u>
Total Liabilities and Fund Balance	<u>\$ 8,988,499</u>	<u>\$ 11,239,665</u>

CITY OF GOODYEAR, ARIZONA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes			
Property	\$ 1,673,000	\$ 1,622,925	\$ (50,075)
Sales	9,875,929	10,514,548	638,619
SRP redemption project	11,000	8,663	(2,337)
Franchise	586,000	550,374	(35,626)
Transient, lodging, dining and beverage	964,000	455,723	(508,277)
Total taxes	<u>13,109,929</u>	<u>13,152,233</u>	<u>42,304</u>
Intergovernmental revenues			
Automobile lieu tax	305,000	410,926	105,926
State shared sales tax	841,000	900,978	59,978
State urban sharing	1,102,000	1,103,778	1,778
Grants	195,740	295,088	99,348
Total intergovernmental revenues	<u>2,443,740</u>	<u>2,710,770</u>	<u>267,030</u>
Fines and forfeitures	<u>362,900</u>	<u>332,529</u>	<u>(30,371)</u>
Licenses and permits			
Building and safety permits	<u>1,882,900</u>	<u>2,705,648</u>	<u>822,748</u>
Charges for services			
Filing and inspections	2,061,235	1,813,950	(247,285)
Recreational charges	30,000	37,690	7,690
Total charges for services	<u>2,091,235</u>	<u>1,851,640</u>	<u>(239,595)</u>
Rents and royalties	51,000	14,078	(36,922)
Contributions and donations	-	1,729	1,729
Interest	226,300	546,734	320,434
Other	<u>1,298,387</u>	<u>1,152,129</u>	<u>(146,258)</u>
Total Revenues	<u>21,466,391</u>	<u>22,467,490</u>	<u>1,001,099</u>

(Continued)

CITY OF GOODYEAR, ARIZONA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2001

(Concluded)	Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
General government			
Mayor and council	206,160	172,638	33,522
Community service support	133,000	76,436	56,564
City court	451,750	443,454	8,296
Special events	90,140	70,703	19,437
City attorney	124,435	135,001	(10,566)
City prosecutor	173,337	165,023	8,314
Contingency	2,720,401	-	2,720,401
City manager	764,316	482,596	281,720
City clerk	387,003	338,472	48,531
Economic development	1,215,358	665,146	550,212
Community initiatives	328,350	314,654	13,696
Community facilities districts	-	620	(620)
CFD contractual expense	2,874	6,457	(3,583)
Administrative services and human resources	863,343	652,994	210,349
Information systems and GIS services	1,039,154	802,622	236,532
Risk management	462,428	462,614	(186)
Finance	797,876	560,459	237,417
Fleet Services	402,503	250,541	151,962
Total General government	<u>10,162,428</u>	<u>5,600,430</u>	<u>4,561,998</u>
Community development			
Planning and zoning	<u>1,023,361</u>	<u>751,053</u>	<u>272,308</u>
Public safety			
Police	4,076,470	3,558,622	517,848
Fire and fire community services	3,819,055	3,188,630	630,425
Emergency services	732,329	288,235	444,094
City telecommunications	706,817	564,327	142,490
Total public safety	<u>9,334,671</u>	<u>7,599,814</u>	<u>1,734,857</u>
Public works			
Administration	853,490	751,982	101,508
Engineering	725,909	782,175	(56,266)
Buildings and grounds	984,506	998,684	(14,178)
Total public works	<u>2,563,905</u>	<u>2,532,841</u>	<u>31,064</u>
Culture and recreation			
Aquatics facility	199,601	243,601	(44,000)
Parks and recreation	753,076	751,987	1,089
Total Culture and recreation	<u>952,677</u>	<u>995,588</u>	<u>(42,911)</u>
Total Expenditures	<u>24,037,042</u>	<u>17,479,726</u>	<u>6,557,316</u>
Excess of revenues over (under) expenditures	<u>(2,570,651)</u>	<u>4,987,764</u>	<u>7,558,415</u>
Other financing sources (uses)			
Operating transfers in	-	8,744	8,744
Operating transfers out	(5,090,416)	(7,333,793)	(2,243,377)
Total other financing sources (uses)	<u>(5,090,416)</u>	<u>(7,325,049)</u>	<u>(2,234,633)</u>
Excess of revenues and other sources over (under) expenditures and other uses	(7,661,067)	(2,337,285)	5,323,782
Fund balance, beginning of year	<u>9,368,007</u>	<u>10,213,487</u>	<u>845,480</u>
Fund balance, end of year	<u>\$ 1,706,940</u>	<u>\$ 7,876,202</u>	<u>\$ 6,169,262</u>

SPECIAL REVENUE FUNDS

Highway User Revenue Fund (HURF) - accounts for the City's share of state taxes on gasoline, diesel fuels and other transportation related fees to be used solely for street and highway purposes. Eligible expenditures include the cost of right-of-way acquisition, construction, reconstruction, maintenance, repair, roadside development of city roads, streets and bridges and the payment of the interest and principal on highway and street bonds.

Grants Fund - accounts for Federal and State grants received by the City not required to be accounted for in a separate fund. Each grant has a specific project objective and the grant funds must be used for the stated purpose.

Community Facilities Districts - accounts for the City's Community Facilities Districts which are component units that provide general infrastructure and fixed assets for the property within each District's boundaries.

Community Facilities Impact Fees - Fees collected to help defray the costs of development for the community facilities.

General Government Impact Fees - Fees collected to help defray the costs of development of general government.

Public Works Impact Fees - Fees collected to help defray the costs of development of public works.

Fire Impact Fees - Fees collected to help defray the costs of development for the fire department.

Police Impact Fees - Fees collected to help defray the costs of development for the police department.

Transportation Impact Fees - Fees collected to help defray the costs of development for transportation.

CITY OF GOODYEAR, ARIZONA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
AS OF JUNE 30, 2001

	HURF	Grants	Community Facilities Districts	Community Facilities Impact Fees
Assets				
Cash and investments	\$ 211,475	\$ -	\$ 722,021	\$ 127,870
Taxes receivable	-	-	5,992	-
Intergovernmental receivable	143,926	-	1,093	-
Interest receivable	-	-	4,941	1,032
Inventories	29,589	-	-	-
Total Assets	\$ 384,990	\$ -	\$ 734,047	\$ 128,902
Liabilities and Fund Balance				
Liabilities				
Accounts payable	\$ 107,529	\$ -	\$ 85,455	\$ -
Accrued wages and benefits	7,444	-	-	-
Customer deposits	-	-	5,000	-
Deferred revenue	-	-	5,992	-
Total Liabilities	114,973	-	96,447	-
Fund balance				
Reserved				
Reserved for inventories	29,589	-	-	-
Unreserved				
Designated for vehicle replacement	119,415	-	-	-
Designated for building replacement	28,740	-	-	-
Designated for equipment replacement	90,084	-	-	-
Designated for computer replacement	2,189	-	-	-
Undesignated	-	-	637,600	128,902
Total Fund Balance	270,017	-	637,600	128,902
Total Liabilities and Fund Balance	\$ 384,990	\$ -	\$ 734,047	\$ 128,902

General Government Impact Fees	Public Works Impact Fees	Fire Impact Fees	Police Impact Fees	Transportation Impact Fees	Totals
\$ 15,023	\$ 464,268	\$ 756,106	\$ 528,145	\$ 152,240	\$ 2,977,148
-	-	-	-	-	5,992
-	-	-	-	-	145,019
12	3,639	7,823	6,083	3,922	27,452
-	-	-	-	-	29,589
<u>\$ 15,035</u>	<u>\$ 467,907</u>	<u>\$ 763,929</u>	<u>\$ 534,228</u>	<u>\$ 156,162</u>	<u>\$ 3,185,200</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 192,984
-	-	-	-	-	7,444
-	-	-	-	-	5,000
-	-	-	-	-	5,992
-	-	-	-	-	211,420
-	-	-	-	-	29,589
-	-	-	-	-	119,415
-	-	-	-	-	28,740
-	-	-	-	-	90,084
-	-	-	-	-	2,189
<u>15,035</u>	<u>467,907</u>	<u>763,929</u>	<u>534,228</u>	<u>156,162</u>	<u>2,703,763</u>
<u>15,035</u>	<u>467,907</u>	<u>763,929</u>	<u>534,228</u>	<u>156,162</u>	<u>2,973,780</u>
<u>\$ 15,035</u>	<u>\$ 467,907</u>	<u>\$ 763,929</u>	<u>\$ 534,228</u>	<u>\$ 156,162</u>	<u>\$ 3,185,200</u>

CITY OF GOODYEAR, ARIZONA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2001

	HURF	Grants	Community Facilities Districts	Community Facilities Impact Fees
Revenues				
Taxes	\$ -	\$ -	\$ 265,255	\$ -
Intergovernmental				
State gasoline tax	725,329	-	-	-
Lottery revenue	101,014	-	-	-
FEMA grant	394,984	-	-	-
Total intergovernmental	<u>1,221,327</u>	<u>-</u>	<u>-</u>	<u>-</u>
Participations by others	-	-	45,000	-
Impact fees	-	-	-	74,221
Interest	-	-	39,592	5,327
Other	69,199	-	-	-
Total Revenues	<u>1,290,526</u>	<u>-</u>	<u>349,847</u>	<u>79,548</u>
Expenditures				
Current				
General government	-	-	197,892	-
Highways and streets	2,929,215	-	-	-
Total Expenditures	<u>2,929,215</u>	<u>-</u>	<u>197,892</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(1,638,689)</u>	<u>-</u>	<u>151,955</u>	<u>79,548</u>
Other financing sources (uses)				
Operating transfers in	1,826,088	-	-	-
Operating transfers out	-	(8,744)	(176,810)	(8,534)
Total other financing sources (uses)	<u>1,826,088</u>	<u>(8,744)</u>	<u>(176,810)</u>	<u>(8,534)</u>
Excess of revenues and other sources over (under) expenditures and other uses	187,399	(8,744)	(24,855)	71,014
Fund balance, beginning of year	<u>82,618</u>	<u>8,744</u>	<u>662,455</u>	<u>57,888</u>
Fund balance, end of year	<u>\$ 270,017</u>	<u>\$ -</u>	<u>\$ 637,600</u>	<u>\$ 128,902</u>

General Government Impact Fees	Public Works Impact Fees	Fire Impact Fees	Police Impact Fees	Transportation Impact Fees	Totals
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 265,255
-	-	-	-	-	725,329
-	-	-	-	-	101,014
-	-	-	-	-	394,984
-	-	-	-	-	1,221,327
-	-	-	-	-	45,000
169,697	210,855	359,993	198,971	128,486	1,142,223
16,274	20,562	37,064	28,247	21,419	168,485
-	-	-	-	-	69,199
<u>185,971</u>	<u>231,417</u>	<u>397,057</u>	<u>227,218</u>	<u>149,905</u>	<u>2,911,489</u>
-	-	-	-	-	197,892
-	-	-	-	-	2,929,215
-	-	-	-	-	3,127,107
<u>185,971</u>	<u>231,417</u>	<u>397,057</u>	<u>227,218</u>	<u>149,905</u>	<u>(215,618)</u>
-	-	-	-	-	1,826,088
(419,712)	(10,784)	-	-	(207,680)	(832,264)
<u>(419,712)</u>	<u>(10,784)</u>	<u>-</u>	<u>-</u>	<u>(207,680)</u>	<u>993,824</u>
(233,741)	220,633	397,057	227,218	(57,775)	778,206
248,776	247,274	366,872	307,010	213,937	2,195,574
<u>\$ 15,035</u>	<u>\$ 467,907</u>	<u>\$ 763,929</u>	<u>\$ 534,228</u>	<u>\$ 156,162</u>	<u>\$ 2,973,780</u>

CITY OF GOODYEAR, ARIZONA
HURF SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental			
State gasoline tax	\$ 679,000	\$ 725,329	\$ 46,329
Lottery revenue	101,000	101,014	14
FEMA grant	-	394,984	394,984
Total intergovernmental	<u>780,000</u>	<u>1,221,327</u>	<u>441,327</u>
Other	-	69,199	69,199
Total Revenues	<u>780,000</u>	<u>1,290,526</u>	<u>510,526</u>
Expenditures			
Current			
Highways and streets	<u>2,925,468</u>	<u>2,929,215</u>	<u>(3,747)</u>
Total Expenditures	<u>2,925,468</u>	<u>2,929,215</u>	<u>(3,747)</u>
Excess of revenues over (under) expenditures	<u>(2,145,468)</u>	<u>(1,638,689)</u>	<u>506,779</u>
Other financing sources (uses)			
Operating transfers in	<u>2,092,439</u>	<u>1,826,088</u>	<u>(266,351)</u>
Total other financing sources (uses)	<u>2,092,439</u>	<u>1,826,088</u>	<u>(266,351)</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(53,029)</u>	<u>187,399</u>	<u>240,428</u>
Fund balance, beginning of year	<u>53,029</u>	<u>82,618</u>	<u>29,589</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 270,017</u>	<u>\$ 270,017</u>

CITY OF GOODYEAR, ARIZONA
GRANTS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental			
Drug alliance grant	\$ 25,000	\$ -	\$ (25,000)
Total intergovernmental	<u>25,000</u>	<u>-</u>	<u>(25,000)</u>
Total Revenues	<u>25,000</u>	<u>-</u>	<u>(25,000)</u>
Expenditures			
Current			
Public safety	49,100	-	49,100
Total Expenditures	<u>49,100</u>	<u>-</u>	<u>49,100</u>
Excess of revenues over (under) expenditures	<u>(24,100)</u>	<u>-</u>	<u>24,100</u>
Other financing sources (uses)			
Operating transfers in	16,582	-	(16,582)
Operating transfers out	<u>-</u>	<u>(8,744)</u>	<u>(8,744)</u>
Total other financing sources (uses)	<u>16,582</u>	<u>(8,744)</u>	<u>(25,326)</u>
Excess of revenues and other sources over (under) expenditures and other uses	(7,518)	(8,744)	(1,226)
Fund balance, beginning of year	<u>7,518</u>	<u>8,744</u>	<u>1,226</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GOODYEAR, ARIZONA
COMMUNITY FACILITIES IMPACT FEES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Impact fees	\$ 40,000	\$ 74,221	\$ 34,221
Interest	<u>2,500</u>	<u>5,327</u>	<u>2,827</u>
Total Revenues	<u>42,500</u>	<u>79,548</u>	<u>37,048</u>
 Total Expenditures	 <u>-</u>	 <u>-</u>	 <u>-</u>
Excess of revenues over (under) expenditures	<u>42,500</u>	<u>79,548</u>	<u>37,048</u>
 Other financing sources (uses)			
Operating transfers out	<u>(42,500)</u>	<u>(8,534)</u>	<u>33,966</u>
Total other financing sources (uses)	<u>(42,500)</u>	<u>(8,534)</u>	<u>33,966</u>
 Excess of revenues and other sources over (under) expenditures and other uses	 -	 71,014	 71,014
 Fund balance, beginning of year	 <u>-</u>	 <u>57,888</u>	 <u>57,888</u>
Fund balance, end of year	\$ <u>-</u>	\$ <u>128,902</u>	\$ <u>128,902</u>

CITY OF GOODYEAR, ARIZONA
GENERAL GOVERNMENT IMPACT FEES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Impact fees	\$ 172,775	\$ 169,697	\$ (3,078)
Interest	<u>8,000</u>	<u>16,274</u>	<u>8,274</u>
Total Revenues	<u>180,775</u>	<u>185,971</u>	<u>5,196</u>
 Total Expenditures	 <u>-</u>	 <u>-</u>	 <u>-</u>
Excess of revenues over (under) expenditures	<u>180,775</u>	<u>185,971</u>	<u>5,196</u>
 Other financing sources (uses)			
Operating transfers out	<u>(180,775)</u>	<u>(419,712)</u>	<u>(238,937)</u>
Total other financing sources (uses)	<u>(180,775)</u>	<u>(419,712)</u>	<u>(238,937)</u>
 Excess of revenues and other sources over (under) expenditures and other uses	 -	 (233,741)	 (233,741)
 Fund balance, beginning of year	 <u>-</u>	 <u>248,776</u>	 <u>248,776</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 15,035</u>	<u>\$ 15,035</u>

CITY OF GOODYEAR, ARIZONA
PUBLIC WORKS IMPACT FEES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Impact fees	\$ 154,000	\$ 210,855	\$ 56,855
Interest	<u>8,500</u>	<u>20,562</u>	<u>12,062</u>
Total Revenues	<u>162,500</u>	<u>231,417</u>	<u>68,917</u>
 Total Expenditures	 <u>-</u>	 <u>-</u>	 <u>-</u>
Excess of revenues over (under) expenditures	<u>162,500</u>	<u>231,417</u>	<u>68,917</u>
Other financing sources (uses)			
Operating transfers out	<u>(162,500)</u>	<u>(10,784)</u>	<u>151,716</u>
Total other financing sources (uses)	<u>(162,500)</u>	<u>(10,784)</u>	<u>151,716</u>
Excess of revenues and other sources over (under) expenditures and other uses	-	220,633	220,633
Fund balance, beginning of year	<u>-</u>	<u>247,274</u>	<u>247,274</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 467,907</u>	<u>\$ 467,907</u>

CITY OF GOODYEAR, ARIZONA
FIRE IMPACT FEES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Impact fees	\$ 180,000	\$ 359,993	\$ 179,993
Interest	<u>12,500</u>	<u>37,064</u>	<u>24,564</u>
Total Revenues	<u>192,500</u>	<u>397,057</u>	<u>204,557</u>
 Total Expenditures	 <u>-</u>	 <u>-</u>	 <u>-</u>
Excess of revenues over (under) expenditures	<u>192,500</u>	<u>397,057</u>	<u>204,557</u>
 Other financing sources (uses)			
Operating transfers out	<u>(192,500)</u>	<u>-</u>	<u>192,500</u>
Total other financing sources (uses)	<u>(192,500)</u>	<u>-</u>	<u>192,500</u>
 Excess of revenues and other sources over (under) expenditures and other uses	 -	 397,057	 397,057
 Fund balance, beginning of year	 <u>-</u>	 <u>366,872</u>	 <u>366,872</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 763,929</u>	<u>\$ 763,929</u>

CITY OF GOODYEAR, ARIZONA
POLICE IMPACT FEES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Impact fees	\$ 165,000	\$ 198,971	\$ 33,971
Interest	13,800	28,247	14,447
Total Revenues	<u>178,800</u>	<u>227,218</u>	<u>48,418</u>
 Total Expenditures	 <u>-</u>	 <u>-</u>	 <u>-</u>
Excess of revenues over (under) expenditures	<u>178,800</u>	<u>227,218</u>	<u>48,418</u>
Other financing sources (uses)			
Operating transfers out	<u>(178,800)</u>	<u>-</u>	<u>178,800</u>
Total other financing sources (uses)	<u>(178,800)</u>	<u>-</u>	<u>178,800</u>
Excess of revenues and other sources over (under) expenditures and other uses	-	227,218	227,218
Fund balance, beginning of year	<u>-</u>	<u>307,010</u>	<u>307,010</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 534,228</u>	<u>\$ 534,228</u>

CITY OF GOODYEAR, ARIZONA
TRANSPORTATION IMPACT FEES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Impact fees	\$ 203,500	\$ 128,486	\$ (75,014)
Interest	<u>12,000</u>	<u>21,419</u>	<u>9,419</u>
Total Revenues	<u>215,500</u>	<u>149,905</u>	<u>(65,595)</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>215,500</u>	<u>149,905</u>	<u>(65,595)</u>
Other financing sources (uses)			
Operating transfers out	<u>(215,500)</u>	<u>(207,680)</u>	<u>7,820</u>
Total other financing sources (uses)	<u>(215,500)</u>	<u>(207,680)</u>	<u>7,820</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>-</u>	<u>(57,775)</u>	<u>(57,775)</u>
Fund balance, beginning of year	<u>-</u>	<u>213,937</u>	<u>213,937</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 156,162</u>	<u>\$ 156,162</u>

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DEBT SERVICE FUNDS

Goodyear Debt Service Fund - accounts for the accumulation of resources and payment of general obligation bond principal and interest from government resources.

Community Facilities Districts - accounts for the City's Community Facilities Districts which are component units that provide general infrastructure and fixed assets for the property within each District's boundaries.

CITY OF GOODYEAR, ARIZONA
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
AS OF JUNE 30, 2001

	Goodyear Debt Service Fund	Community Facilities Districts	Totals
Assets			
Cash and investments	\$ -	\$ 4,575,101	\$ 4,575,101
Taxes receivable	38,189	17,336	55,525
Intergovernmental receivable	9,090	2,551	11,641
Interest receivable	15	11,437	11,452
Special assessments receivable	-	14,041,079	14,041,079
Total Assets	<u>\$ 47,294</u>	<u>\$ 18,647,504</u>	<u>\$ 18,694,798</u>
Liabilities and Fund Balance			
Liabilities			
Interest payable	\$ -	\$ 694,035	\$ 694,035
Due to other funds	22,687	-	22,687
Customer deposits	-	90,975	90,975
Deferred revenue	24,607	14,058,415	14,083,022
Total Liabilities	<u>47,294</u>	<u>14,843,425</u>	<u>14,890,719</u>
Fund balance			
Unreserved, undesignated	-	3,804,079	3,804,079
Total Fund Balance	<u>-</u>	<u>3,804,079</u>	<u>3,804,079</u>
Total Liabilities and Fund Balance	<u>\$ 47,294</u>	<u>\$ 18,647,504</u>	<u>\$ 18,694,798</u>

CITY OF GOODYEAR, ARIZONA
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2001

	Goodyear Debt Service Fund	Community Facilities Districts	Totals
Revenues			
Taxes	\$ 1,017,024	\$ 730,300	\$ 1,747,324
Participation by others	-	476,648	476,648
Special assessments	-	805,144	805,144
Interest	<u>3,278</u>	<u>142,031</u>	<u>145,309</u>
Total Revenues	<u>1,020,302</u>	<u>2,154,123</u>	<u>3,174,425</u>
Expenditures			
Debt service			
Principal retirement	1,420,000	530,000	1,950,000
Interest and fiscal charges	<u>1,013,965</u>	<u>1,183,997</u>	<u>2,197,962</u>
Total Expenditures	<u>2,433,965</u>	<u>1,713,997</u>	<u>4,147,962</u>
Excess of revenues over (under) expenditures	<u>(1,413,663)</u>	<u>440,126</u>	<u>(973,537)</u>
Other financing sources			
Operating transfers in	1,413,663	744,164	2,157,827
Proceeds from sale of bonds	<u>-</u>	<u>760,770</u>	<u>760,770</u>
Total other financing sources	<u>1,413,663</u>	<u>1,504,934</u>	<u>2,918,597</u>
Excess of revenues and other sources over (under) expenditures and other uses	-	1,945,060	1,945,060
Fund balance, beginning of year	<u>-</u>	<u>1,859,019</u>	<u>1,859,019</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 3,804,079</u>	<u>\$ 3,804,079</u>

CITY OF GOODYEAR, ARIZONA
GOODYEAR DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	\$ 1,012,244	\$ 1,017,024	\$ 4,780
Interest	-	3,278	3,278
Total Revenues	<u>1,012,244</u>	<u>1,020,302</u>	<u>8,058</u>
Expenditures			
Debt service			
Principal retirement	920,000	1,420,000	(500,000)
Interest and fiscal charges	773,764	1,013,965	(240,201)
Total Expenditures	<u>1,693,764</u>	<u>2,433,965</u>	<u>(740,201)</u>
Excess of revenues over (under) expenditures	<u>(681,520)</u>	<u>(1,413,663)</u>	<u>(732,143)</u>
Other financing sources			
Operating transfers in	681,520	1,413,663	732,143
Total other financing sources	<u>681,520</u>	<u>1,413,663</u>	<u>732,143</u>
Excess of revenues and other sources over (under) expenditures and other uses	-	-	-
Fund balance, beginning of year	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CAPITAL PROJECTS FUNDS

Goodyear Capital Projects Fund - accounts for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Community Facilities Districts - accounts for the City's Community Facilities Districts which are component units that provide general infrastructure and fixed assets for the property within each District's boundaries.

CITY OF GOODYEAR, ARIZONA
CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
AS OF JUNE 30, 2001

	Goodyear Capital Projects Fund	Community Facilities Districts	Totals
Assets			
Cash and investments	\$ 5,755,980	\$ 20,418,067	\$ 26,174,047
Interest receivable	<u>59,893</u>	<u>3,064</u>	<u>62,957</u>
Total Assets	<u>\$ 5,815,873</u>	<u>\$ 20,421,131</u>	<u>\$ 26,237,004</u>
Liabilities and Fund Balance			
Liabilities			
Accounts payable	\$ 372,787	\$ -	\$ 372,787
Deferred revenue	<u>1,479</u>	<u>-</u>	<u>1,479</u>
Total Liabilities	<u>374,266</u>	<u>-</u>	<u>374,266</u>
Fund balance			
Unreserved			
Designated for capital outlay	-	20,421,131	20,421,131
Designated for County IGA	1,548,157	-	1,548,157
Undesignated	<u>3,893,450</u>	<u>-</u>	<u>3,893,450</u>
Total Fund Balance	<u>5,441,607</u>	<u>20,421,131</u>	<u>25,862,738</u>
Total Liabilities and Fund Balance	<u>\$ 5,815,873</u>	<u>\$ 20,421,131</u>	<u>\$ 26,237,004</u>

CITY OF GOODYEAR, ARIZONA
CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2001

	Goodyear Capital Projects Fund	Community Facilities Districts	Totals
Revenues			
Intergovernmental			
Community Development Block Grant	\$ 152,600	\$ -	\$ 152,600
Total intergovernmental	<u>152,600</u>	<u>-</u>	<u>152,600</u>
Participation by others	98,204	240,398	338,602
Interest	<u>644,158</u>	<u>623,435</u>	<u>1,267,593</u>
Total Revenues	<u>894,962</u>	<u>863,833</u>	<u>1,758,795</u>
Expenditures			
Capital outlay	<u>10,786,727</u>	<u>5,802,405</u>	<u>16,589,132</u>
Total Expenditures	<u>10,786,727</u>	<u>5,802,405</u>	<u>16,589,132</u>
Excess of revenues over (under) expenditures	<u>(9,891,765)</u>	<u>(4,938,572)</u>	<u>(14,830,337)</u>
Other financing sources (uses)			
Operating transfers in	6,051,070	-	6,051,070
Operating transfers out	(570,117)	(567,354)	(1,137,471)
Proceeds from sale of bonds	-	20,427,928	20,427,928
Total other financing sources (uses)	<u>5,480,953</u>	<u>19,860,574</u>	<u>25,341,527</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(4,410,812)</u>	<u>14,922,002</u>	<u>10,511,190</u>
Fund balance, beginning of year	<u>9,852,419</u>	<u>5,499,129</u>	<u>15,351,548</u>
Fund balance, end of year	<u>\$ 5,441,607</u>	<u>\$ 20,421,131</u>	<u>\$ 25,862,738</u>

CITY OF GOODYEAR, ARIZONA
GOODYEAR CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental			
Community Development Block Grant	\$ 150,000	\$ 152,600	\$ 2,600
Riggs Road bridge grant	<u>300,000</u>	<u>-</u>	<u>(300,000)</u>
Total intergovernmental	<u>450,000</u>	<u>152,600</u>	<u>(297,400)</u>
Participation by others	-	98,204	98,204
Special assessments	60,000,000	-	(60,000,000)
Interest	<u>230,000</u>	<u>644,158</u>	<u>414,158</u>
Total Revenues	<u>60,680,000</u>	<u>894,962</u>	<u>(59,785,038)</u>
Expenditures			
Capital outlay	<u>75,959,070</u>	<u>10,786,727</u>	<u>65,172,343</u>
Total Expenditures	<u>75,959,070</u>	<u>10,786,727</u>	<u>65,172,343</u>
Excess of revenues over (under) expenditures	<u>(15,279,070)</u>	<u>(9,891,765)</u>	<u>5,387,305</u>
Other financing sources (uses)			
Operating transfers in	1,654,683	6,051,070	4,396,387
Operating transfers out	-	(570,117)	(570,117)
Proceeds from sale of bonds	<u>4,300,000</u>	<u>-</u>	<u>(4,300,000)</u>
Total other financing sources (uses)	<u>5,954,683</u>	<u>5,480,953</u>	<u>(473,730)</u>
Excess of revenues and other sources over (under) expenditures and other uses	(9,324,387)	(4,410,812)	4,913,575
Fund balance, beginning of year	<u>9,324,477</u>	<u>9,852,419</u>	<u>527,942</u>
Fund balance, end of year	<u>\$ 90</u>	<u>\$ 5,441,607</u>	<u>\$ 5,441,517</u>

ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the city's council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the city's council has decided that periodic determination of net income is appropriate for accountability purposes.

Water and Sewer Fund - This fund is used to account for the activities of the City's water and sewer operations.

Sanitation Fund - This fund is used to account for the activities of the City's sanitation operation.

CITY OF GOODYEAR, ARIZONA
ENTERPRISE FUNDS
COMBINING BALANCE SHEET
AS OF JUNE 30, 2001
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2000)

	Water and Sewer	Sanitation	Totals	
			2001	2000
Assets				
Cash and investments	\$ 4,979,744	\$ 528,785	\$ 5,508,529	\$ 2,237,178
Restricted assets	429,115	-	429,115	393,528
Accounts receivable	465,169	136,705	601,874	1,127,243
Intergovernmental receivable	119,158	-	119,158	119,158
Interest receivable	28,755	2,813	31,568	46,102
Inventories	133,835	-	133,835	133,835
Deferred charges	78,805	-	78,805	83,441
Fixed assets	44,015,119	323,520	44,338,639	42,991,350
Accumulated depreciation	<u>(9,071,719)</u>	<u>(80,193)</u>	<u>(9,151,912)</u>	<u>(7,994,171)</u>
Total Assets	<u>\$ 41,177,981</u>	<u>\$ 911,630</u>	<u>\$ 42,089,611</u>	<u>\$ 39,137,664</u>
Liabilities and Fund Equity				
Liabilities				
Accounts payable	\$ 524,427	\$ 76,500	\$ 600,927	\$ 923,113
Accrued wages and benefits	15,885	3,154	19,039	15,827
Development fees payable	116,500	-	116,500	116,500
Interest payable	423,350	-	423,350	211,675
Due to other funds	287,037	-	287,037	287,037
Customer deposits	45,100	-	45,100	35,700
Deferred revenue	658,313	-	658,313	658,313
Compensated absences payable	70,568	8,577	79,145	62,044
Revenue bonds payable	<u>3,029,552</u>	<u>-</u>	<u>3,029,552</u>	<u>3,032,173</u>
Total Liabilities	<u>5,170,732</u>	<u>88,231</u>	<u>5,258,963</u>	<u>5,342,382</u>
Fund equity				
Contributed capital	29,753,198	-	29,753,198	29,932,094
Retained earnings				
Unreserved	<u>6,254,051</u>	<u>823,399</u>	<u>7,077,450</u>	<u>3,863,188</u>
Total Fund Equity	<u>36,007,249</u>	<u>823,399</u>	<u>36,830,648</u>	<u>33,795,282</u>
Total Liabilities and Fund Equity	<u>\$ 41,177,981</u>	<u>\$ 911,630</u>	<u>\$ 42,089,611</u>	<u>\$ 39,137,664</u>

CITY OF GOODYEAR, ARIZONA
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
YEAR ENDED JUNE 30, 2001
(WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 2000)

	Water and Sewer	Sanitation	Totals	
			2001	2000
Operating revenues				
Charges for sales and services				
Water	\$ 2,331,151	\$ -	\$ 2,331,151	\$ 1,874,090
Sewer	1,526,196	-	1,526,196	1,297,623
Sanitation	-	1,275,179	1,275,179	1,034,692
Effluent	209,712	-	209,712	480,491
LPSCO sewer revenue	412,112	-	412,112	610,315
Re-charge CAWCD-Tonopah	168,000	-	168,000	168,747
Connection fees	19,610	-	19,610	17,455
Water service charges	10,965	-	10,965	8,000
Hydrant hook-ups	4,497	-	4,497	3,360
Late penalties	62,461	-	62,461	48,011
Total operating revenues	<u>4,744,704</u>	<u>1,275,179</u>	<u>6,019,883</u>	<u>5,542,784</u>
Operating expenses				
Costs of sales and services	4,982,388	995,113	5,977,501	6,675,687
Depreciation	<u>1,139,675</u>	<u>18,066</u>	<u>1,157,741</u>	<u>934,441</u>
Total operating expenses	<u>6,122,063</u>	<u>1,013,179</u>	<u>7,135,242</u>	<u>7,610,128</u>
Operating income (loss)	<u>(1,377,359)</u>	<u>262,000</u>	<u>(1,115,359)</u>	<u>(2,067,344)</u>
Nonoperating revenues (expenses)				
Intergovernmental	90,404	-	90,404	22,981
Development fees	4,671,177	-	4,671,177	4,049,438
Interest revenue	227,946	20,855	248,801	198,245
Interest expense	(209,054)	-	(209,054)	(209,054)
Special projects	(15,178)	-	(15,178)	(231,837)
Bond issuance costs	(4,636)	-	(4,636)	(4,636)
Other	56,469	2,943	59,412	69,590
Total nonoperating revenues (expenses)	<u>4,817,128</u>	<u>23,798</u>	<u>4,840,926</u>	<u>3,894,727</u>
Income before operating transfers	<u>3,439,769</u>	<u>285,798</u>	<u>3,725,567</u>	<u>1,827,383</u>
Operating transfers				
Operating transfers in	-	-	-	196,100
Operating transfers out	<u>(740,201)</u>	<u>-</u>	<u>(740,201)</u>	<u>(699,380)</u>
Total operating transfers	<u>(740,201)</u>	<u>-</u>	<u>(740,201)</u>	<u>(503,280)</u>
Net income	2,699,568	285,798	2,985,366	1,324,103
Add depreciation on fixed assets acquired through contributed capital	<u>228,896</u>	<u>-</u>	<u>228,896</u>	<u>222,778</u>
Increase (decrease) in retained earnings	2,928,464	285,798	3,214,262	1,546,881
Retained earnings, beginning of year	<u>3,325,587</u>	<u>537,601</u>	<u>3,863,188</u>	<u>2,316,307</u>
Retained earnings, end of year	<u>\$ 6,254,051</u>	<u>\$ 823,399</u>	<u>\$ 7,077,450</u>	<u>\$ 3,863,188</u>

CITY OF GOODYEAR, ARIZONA
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2001

	Water and Sewer	Sanitation	Totals
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS			
Cash flows from operating activities			
Cash received from customers	\$ 5,303,649	\$ 1,241,603	\$ 6,545,252
Cash payments to employees for services	(914,411)	(140,155)	(1,054,566)
Cash payments to suppliers for goods/services	(4,386,196)	(838,612)	(5,224,808)
Other operating revenues	56,469	2,943	59,412
Customer deposits received	9,400	-	9,400
Net cash provided (used) by operating activities	<u>68,911</u>	<u>265,779</u>	<u>334,690</u>
Cash flows from non-capital financing activities			
Cash received/(paid) from/(to) other funds			
Operating transfers out	(740,201)	-	(740,201)
Net cash provided (used) for non-capital financing activities	<u>(740,201)</u>	<u>-</u>	<u>(740,201)</u>
Cash flows from capital and related financing activities			
Acquisition of capital assets	(1,083,537)	(213,752)	(1,297,289)
Grants	90,404	-	90,404
Development fees	4,671,177	-	4,671,177
Special projects	(15,178)	-	(15,178)
Net cash provided (used) for capital and related financing activities	<u>3,662,866</u>	<u>(213,752)</u>	<u>3,449,114</u>
Cash flows from investing activities			
Interest	241,123	22,212	263,335
Net cash provided by investing activities	<u>241,123</u>	<u>22,212</u>	<u>263,335</u>
Net increase (decrease) in cash and cash equivalents	3,232,699	74,239	3,306,938
Cash and cash equivalents at beginning of year	<u>2,176,160</u>	<u>454,546</u>	<u>2,630,706</u>
Cash and cash equivalents at end of year	<u>\$ 5,408,859</u>	<u>\$ 528,785</u>	<u>\$ 5,937,644</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE BALANCE SHEET			
Cash and investments per the balance sheet	\$ 4,979,744	\$ 528,785	\$ 5,508,529
Restricted assets	429,115	-	429,115
Total	<u>\$ 5,408,859</u>	<u>\$ 528,785</u>	<u>\$ 5,937,644</u>

(Continued)

CITY OF GOODYEAR, ARIZONA
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2001

(Concluded)

	Water and Sewer	Sanitations	Totals
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating income	\$ (1,377,359)	\$ 262,000	\$ (1,115,359)
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation	1,139,675	18,066	1,157,741
Other revenues	56,469	2,943	59,412
(Increase) decrease in operating assets			
Accounts receivable	558,945	(33,576)	525,369
Increase (decrease) in operating liabilities			
Accounts payable	(331,684)	9,498	(322,186)
Accrued payroll	2,207	1,005	3,212
Customer deposits	9,400	-	9,400
Compensated absences payable	11,258	5,843	17,101
Net cash provided (used) by operating activities	<u>\$ 68,911</u>	<u>\$ 265,779</u>	<u>\$ 334,690</u>

NON-CASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

Bond issuance costs of \$4,636 and bond premiums of \$2,621 were amortized during the fiscal year 2000-01.
In addition, \$50,000 of fixed assets was contributed to the Water and Sewer Fund by developers.

CITY OF GOODYEAR, ARIZONA
SCHEDULE OF CONTRIBUTED CAPITAL
ALL UTILITY ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2001

	Balance July 1, 2000	Current Transactions	Balance June 30, 2001
General obligation bonds issued	\$ 8,117,651	\$ -	\$ 8,117,651
Contributions from homeowners and developers	19,351,347	(178,896)	19,172,451
Community Development Block Grant from U.S. Department of Housing and Urban Development	859,350	-	859,350
Funds provided from Public Works Reserve Fund	192,199	-	192,199
Funds provided from General Fund	271,174	-	271,174
Funds provided from Federal Revenue Sharing	26,975	-	26,975
Funds provided from White Tanks Water	264,146	-	264,146
Funds provided from State of Arizona	647,958	-	647,958
Funds provided from Maricopa County	<u>201,294</u>	<u>-</u>	<u>201,294</u>
	<u>\$ 29,932,094</u>	<u>\$ (178,896)</u>	<u>\$ 29,753,198</u>

SUPPORTING SCHEDULES

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CITY OF GOODYEAR, ARIZONA
ALL GOVERNMENTAL AND ENTERPRISE FUNDS
(EXCLUDING THE COMMUNITY FACILITIES DISTRICTS)
SCHEDULE OF REVENUES AND BOND AND LOAN PROCEEDS - BUDGET AND ACTUAL
BUDGETARY BASIS
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

	Budget	Actual	Variance Favorable (Unfavorable)
GENERAL FUND			
Intergovernmental revenues			
State government			
State shared sales tax	\$ 841,000	\$ 900,978	\$ 59,978
State urban sales tax	<u>1,102,000</u>	<u>1,103,778</u>	<u>1,778</u>
Total state government	<u>1,943,000</u>	<u>2,004,756</u>	<u>61,756</u>
County government			
Automobile in-lieu tax	<u>305,000</u>	<u>410,926</u>	<u>105,926</u>
Grants			
COPS Universal grant	-	144,099	144,099
COPS More grant	17,240	-	(17,240)
Governor's highway safety	46,500	25,409	(21,091)
Gangs/narcotics	36,000	68,397	32,397
ACJC Grant	-	7,387	7,387
GITEM	44,000	7,824	(36,176)
HB 2565	<u>52,000</u>	<u>41,972</u>	<u>(10,028)</u>
Total grants	<u>195,740</u>	<u>295,088</u>	<u>99,348</u>
Total intergovernmental revenues	<u>2,443,740</u>	<u>2,710,770</u>	<u>267,030</u>
City revenues			
Local taxes			
Property tax	1,673,000	1,622,925	(50,075)
City sales and use tax	9,870,729	10,508,562	637,833
Delinquent sales tax	5,200	5,986	786
SRP redemption project	11,000	8,663	(2,337)
Franchise tax	586,000	550,374	(35,626)
Transient, lodging, dining and beverage tax	<u>964,000</u>	<u>455,723</u>	<u>(508,277)</u>
Total local taxes	<u>13,109,929</u>	<u>13,152,233</u>	<u>42,304</u>
Fines and forfeitures	<u>362,900</u>	<u>332,529</u>	<u>(30,371)</u>
Licenses and permits			
Building and safety permits	<u>1,882,900</u>	<u>2,705,648</u>	<u>822,748</u>
Charges for services			
Planning and zoning fees	2,061,235	1,813,950	(247,285)
Recreation	<u>30,000</u>	<u>37,690</u>	<u>7,690</u>
Total charges for services	<u>2,091,235</u>	<u>1,851,640</u>	<u>(239,595)</u>
Rents and royalties	51,000	14,078	(36,922)
Contributions	-	1,729	1,729
Interest	226,300	546,734	320,434
Other	<u>1,298,387</u>	<u>1,152,129</u>	<u>(146,258)</u>
Total city revenues	<u>19,022,651</u>	<u>19,756,720</u>	<u>734,069</u>
Total general fund	<u>21,466,391</u>	<u>22,467,490</u>	<u>1,001,099</u>

(Continued)

CITY OF GOODYEAR, ARIZONA
ALL GOVERNMENTAL AND ENTERPRISE FUNDS
(EXCLUDING THE COMMUNITY FACILITIES DISTRICTS)
SCHEDULE OF REVENUES AND BOND AND LOAN PROCEEDS - BUDGET AND ACTUAL
BUDGETARY BASIS
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

	Budget	Actual	Variance Favorable (Unfavorable)
SPECIAL REVENUE FUNDS			
HURF			
State gasoline tax	679,000	725,329	46,329
Lottery revenue	101,000	101,014	14
FEMA grant	-	394,984	394,984
Other	-	69,199	69,199
Total HURF	<u>780,000</u>	<u>1,290,526</u>	<u>510,526</u>
Grants			
Drug alliance grant	<u>25,000</u>	<u>-</u>	<u>(25,000)</u>
Total grants	<u>25,000</u>	<u>-</u>	<u>(25,000)</u>
Community facilities impact fees			
Impact fees	40,000	74,221	34,221
Interest	<u>2,500</u>	<u>5,327</u>	<u>2,827</u>
Total community facilities impact fees	<u>42,500</u>	<u>79,548</u>	<u>37,048</u>
General government impact fees			
Impact fees	172,775	169,697	(3,078)
Interest	<u>8,000</u>	<u>16,274</u>	<u>8,274</u>
Total general government impact fees	<u>180,775</u>	<u>185,971</u>	<u>5,196</u>
Public works impact fees			
Impact fees	154,000	210,855	56,855
Interest	<u>8,500</u>	<u>20,562</u>	<u>12,062</u>
Total public works impact fees	<u>162,500</u>	<u>231,417</u>	<u>68,917</u>
Fire Impact Fees			
Impact Fees	180,000	359,993	179,993
Interest	<u>12,500</u>	<u>37,064</u>	<u>24,564</u>
Total fire impact fees	<u>192,500</u>	<u>397,057</u>	<u>204,557</u>
Police Impact fees			
Impact Fees	165,000	198,971	33,971
Interest	<u>13,800</u>	<u>28,247</u>	<u>14,447</u>
Total police impact fees	<u>178,800</u>	<u>227,218</u>	<u>48,418</u>
Transportation impact fees			
Impact fees	203,500	128,486	(75,014)
Interest	<u>12,000</u>	<u>21,419</u>	<u>9,419</u>
Total transportation impact fees	<u>215,500</u>	<u>149,905</u>	<u>(65,595)</u>
Total special revenue funds	<u>1,777,575</u>	<u>2,561,642</u>	<u>784,067</u>

(Continued)

CITY OF GOODYEAR, ARIZONA
ALL GOVERNMENTAL AND ENTERPRISE FUNDS
(EXCLUDING THE COMMUNITY FACILITIES DISTRICTS)
SCHEDULE OF REVENUES AND BOND AND LOAN PROCEEDS - BUDGET AND ACTUAL
BUDGETARY BASIS
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

(Concluded)

	Budget	Actual	Variance Favorable (Unfavorable)
DEBT SERVICE FUND			
Property taxes	1,012,244	1,017,024	4,780
Interest	-	3,278	3,278
Total debt service fund	<u>1,012,244</u>	<u>1,020,302</u>	<u>8,058</u>
CAPITAL PROJECTS FUND			
Intergovernmental			
Community development block grant	150,000	152,600	2,600
Riggs Road bridge grant	300,000	-	(300,000)
Total intergovernmental	<u>450,000</u>	<u>152,600</u>	<u>(297,400)</u>
Miscellaneous revenue			
Participation by others	-	98,204	98,204
Total miscellaneous revenue	<u>-</u>	<u>98,204</u>	<u>98,204</u>
Other financing sources			
General obligation bond proceeds	4,300,000	-	(4,300,000)
Total other financing sources	<u>4,300,000</u>	<u>-</u>	<u>(4,300,000)</u>
Special assessments	60,000,000	-	(60,000,000)
Interest	230,000	644,158	414,158
Total capital projects fund	<u>64,980,000</u>	<u>894,962</u>	<u>(64,085,038)</u>
UTILITY ENTERPRISE FUNDS			
Water and Sewer			
Water	2,031,000	2,331,151	300,151
Sewer	2,074,924	1,526,196	(548,728)
Effluent sewer revenue	175,000	209,712	34,712
LPSCO sewer revenue	539,720	412,112	(127,608)
Re-charge CAWCD-Tonopah	-	168,000	168,000
Connection fees	16,000	19,610	3,610
Water service charges	7,500	10,965	3,465
Hydrant hook-ups	3,000	4,497	1,497
Late penalties	44,000	62,461	18,461
Intergovernmental	22,000	90,404	68,404
Development fees	1,628,000	4,671,177	3,043,177
Interest	95,000	227,946	132,946
Other	25,750	56,469	30,719
Total water and sewer	<u>6,661,894</u>	<u>9,790,700</u>	<u>3,128,806</u>
Sanitation			
Sanitation	1,118,400	1,275,179	156,779
Interest	15,000	20,855	5,855
Other	-	2,943	2,943
Total sanitation	<u>1,133,400</u>	<u>1,298,977</u>	<u>165,577</u>
Total utility enterprise funds	<u>7,795,294</u>	<u>11,089,677</u>	<u>3,294,383</u>
Total all funds	<u>\$ 97,031,504</u>	<u>\$ 38,034,073</u>	<u>\$ (58,997,431)</u>

CITY OF GOODYEAR, ARIZONA
ALL GOVERNMENTAL AND ENTERPRISE FUNDS
(EXCLUDING THE COMMUNITY FACILITIES DISTRICTS)
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
BUDGETARY BASIS
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

	Budget	Actual	Variance Favorable (Unfavorable)
GENERAL FUND			
Mayor and council			
Personnel services	\$ 99,656	\$ 81,084	\$ 18,572
Materials and supplies	23,129	19,889	3,240
Professional services	62,933	51,396	11,537
Funded depreciation	20,442	-	20,442
New and replacement equipment	-	20,269	(20,269)
Total mayor and council	<u>206,160</u>	<u>172,638</u>	<u>33,522</u>
Community service support			
Materials and supplies	-	400	(400)
Professional services	<u>133,000</u>	<u>76,036</u>	<u>56,964</u>
Total community service support	<u>133,000</u>	<u>76,436</u>	<u>56,564</u>
City Court			
Personnel services	315,131	290,143	24,988
Materials and supplies	58,369	56,600	1,769
Professional services	69,100	68,298	802
Funded depreciation	4,150	-	4,150
New and replacement equipment	<u>5,000</u>	<u>28,413</u>	<u>(23,413)</u>
Total city court	<u>451,750</u>	<u>443,454</u>	<u>8,296</u>
Special events			
Professional services	83,500	68,254	15,246
Funded depreciation	6,640	-	6,640
Interfund transfers	-	2,449	(2,449)
Total special events	<u>90,140</u>	<u>70,703</u>	<u>19,437</u>
City attorney			
Personnel services	108,842	106,554	2,288
Materials and supplies	7,927	12,123	(4,196)
Professional services	<u>7,666</u>	<u>16,324</u>	<u>(8,658)</u>
Total city attorney	<u>124,435</u>	<u>135,001</u>	<u>(10,566)</u>
City prosecutor			
Personnel services	142,301	134,712	7,589
Materials and supplies	12,086	18,824	(6,738)
Professional services	16,150	4,245	11,905
New and replacement equipment	<u>2,800</u>	<u>7,242</u>	<u>(4,442)</u>
Total city prosecutor	<u>173,337</u>	<u>165,023</u>	<u>8,314</u>
Contingency			
Professional services	<u>2,720,401</u>	<u>-</u>	<u>2,720,401</u>
Total contingency	<u>2,720,401</u>	<u>-</u>	<u>2,720,401</u>

CITY OF GOODYEAR, ARIZONA
ALL GOVERNMENTAL AND ENTERPRISE FUNDS
(EXCLUDING THE COMMUNITY FACILITIES DISTRICTS)
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
BUDGETARY BASIS
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

	Budget	Actual	Variance Favorable (Unfavorable)
City manager			
Personnel services	405,252	265,556	139,696
Materials and supplies	26,221	37,540	(11,319)
Professional services	281,700	156,786	124,914
Funded depreciation	51,143	-	51,143
New and replacement equipment	-	22,714	(22,714)
Total city manager	<u>764,316</u>	<u>482,596</u>	<u>281,720</u>
City clerk			
Personnel services	273,984	245,387	28,597
Materials and supplies	12,563	22,381	(9,818)
Professional services	71,668	39,570	32,098
Funded depreciation	14,788	-	14,788
New and replacement equipment	14,000	31,134	(17,134)
Total city clerk	<u>387,003</u>	<u>338,472</u>	<u>48,531</u>
Economic development			
Personnel services	314,526	238,661	75,865
Materials and supplies	38,393	31,005	7,388
Professional services	108,484	76,016	32,468
Developer reimbursements	200,000	286,899	(86,899)
Funded depreciation	12,455	-	12,455
New and replacement equipment	541,500	32,565	508,935
Total economic development	<u>1,215,358</u>	<u>665,146</u>	<u>550,212</u>
Community initiatives			
Personnel services	204,123	212,754	(8,631)
Materials and supplies	21,075	18,913	2,162
Professional services	92,652	57,033	35,619
New and replacement equipment	10,500	25,954	(15,454)
Total community initiatives	<u>328,350</u>	<u>314,654</u>	<u>13,696</u>
Community facilities districts			
Professional services	-	620	(620)
Total community facilities districts	<u>-</u>	<u>620</u>	<u>(620)</u>
CFD general and utilities			
Materials and supplies	-	184	(184)
Professional services	1,301	6,253	(4,952)
Funded depreciation	605	-	605
Total CFD general and utilities	<u>1,906</u>	<u>6,437</u>	<u>(4,531)</u>

(Continued)

CITY OF GOODYEAR, ARIZONA
ALL GOVERNMENTAL AND ENTERPRISE FUNDS
(EXCLUDING THE COMMUNITY FACILITIES DISTRICTS)
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
BUDGETARY BASIS
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

	Budget	Actual	Variance Favorable (Unfavorable)
CFD Wildflower			
Materials and supplies	-	20	(20)
Funded depreciation	968	-	968
Total CFD Wildflower	968	20	948
Total CFD contractual expense	2,874	6,457	(3,583)
Human resources			
Personnel services	262,528	217,578	44,950
Materials and supplies	21,695	21,192	503
Professional services	192,140	132,772	59,368
Funded depreciation	3,257	-	3,257
New and replacement equipment	5,000	23,335	(18,335)
Total human resources	484,620	394,877	89,743
Administrative services			
Personnel services	283,548	222,488	61,060
Materials and supplies	34,970	23,281	11,689
Professional services	47,299	12,348	34,951
Funded depreciation	12,906	-	12,906
Total administrative services	378,723	258,117	120,606
Total administrative services and human resources	863,343	652,994	210,349
Information systems			
Personnel services	398,614	350,525	48,089
Materials and supplies	156,045	159,095	(3,050)
Professional services	116,651	129,520	(12,869)
Funded depreciation	145,144	-	145,144
Capital outlay	59,700	56,434	3,266
Total information systems	876,154	695,574	180,580
GIS services			
Materials and supplies	1,000	-	1,000
Professional services	153,000	90,839	62,161
Capital outlay	9,000	16,209	(7,209)
Total GIS services	163,000	107,048	55,952
Total information systems and GIS services	1,039,154	802,622	236,532
Risk management			
Materials and supplies	3,825	3,813	12
Professional services	458,603	458,801	(198)
Total risk management	462,428	462,614	(186)

CITY OF GOODYEAR, ARIZONA
ALL GOVERNMENTAL AND ENTERPRISE FUNDS
(EXCLUDING THE COMMUNITY FACILITIES DISTRICTS)
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
BUDGETARY BASIS
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

	Budget	Actual	Variance Favorable (Unfavorable)
Finance			
Personnel services	528,785	462,314	66,471
Materials and supplies	62,381	36,928	25,453
Professional services	139,207	43,555	95,652
Funded depreciation	20,803	-	20,803
Capital outlay	<u>46,700</u>	<u>17,662</u>	<u>29,038</u>
Total finance	<u>797,876</u>	<u>560,459</u>	<u>237,417</u>
Fleet services			
Personnel services	151,468	146,122	5,346
Materials and supplies	127,915	55,662	72,253
Professional services	13,713	7,217	6,496
Funded depreciation	13,205	-	13,205
Capital outlay	96,202	41,920	54,282
Interfund transfers	<u>-</u>	<u>(380)</u>	<u>380</u>
Total fleet services	<u>402,503</u>	<u>250,541</u>	<u>151,962</u>
Total General Government	<u>10,162,428</u>	<u>5,600,430</u>	<u>4,561,998</u>
Community development			
Personnel services	421,575	345,474	76,101
Materials and supplies	41,573	37,770	3,803
Professional services	293,488	334,359	(40,871)
Funded depreciation	8,625	-	8,625
Capital outlay	<u>258,100</u>	<u>33,450</u>	<u>224,650</u>
Total community development	<u>1,023,361</u>	<u>751,053</u>	<u>272,308</u>
Total Community development	<u>1,023,361</u>	<u>751,053</u>	<u>272,308</u>
Police			
Personnel services	2,975,949	2,873,993	101,956
Materials and supplies	279,007	342,331	(63,324)
Professional services	184,809	165,707	19,102
Funded depreciation	453,205	-	453,205
Capital outlay	<u>183,500</u>	<u>176,591</u>	<u>6,909</u>
Total police	<u>4,076,470</u>	<u>3,558,622</u>	<u>517,848</u>

(Continued)

CITY OF GOODYEAR, ARIZONA
ALL GOVERNMENTAL AND ENTERPRISE FUNDS
(EXCLUDING THE COMMUNITY FACILITIES DISTRICTS)
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
BUDGETARY BASIS
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

	Budget	Actual	Variance Favorable (Unfavorable)
Fire			
Personnel services	1,917,266	1,882,958	34,308
Materials and supplies	85,250	183,990	(98,740)
Professional services	37,090	99,033	(61,943)
Capital outlay	415,300	308,588	106,712
Total fire	<u>2,454,906</u>	<u>2,474,569</u>	<u>(19,663)</u>
Fire community services			
Personnel services	320,952	234,721	86,231
Materials and supplies	23,050	21,376	1,674
Professional services	27,884	40,300	(12,416)
Total fire community services	<u>371,886</u>	<u>296,397</u>	<u>75,489</u>
Fire support services			
Personnel services	199,790	128,296	71,494
Materials and supplies	278,060	260,500	17,560
Professional services	1,413	5,285	(3,872)
Capital outlay	513,000	23,583	489,417
Total fire support services	<u>992,263</u>	<u>417,664</u>	<u>574,599</u>
Total fire and fire community services	<u>3,819,055</u>	<u>3,188,630</u>	<u>630,425</u>
Emergency services			
Personnel services	232,296	205,109	27,187
Materials and supplies	44,025	36,919	7,106
Professional services	158,019	41,864	116,155
Funded depreciation	272,989	-	272,989
Capital outlay	25,000	4,343	20,657
Total emergency services	<u>732,329</u>	<u>288,235</u>	<u>444,094</u>
City telecommunication			
Personnel services	566,725	458,541	108,184
Materials and supplies	28,875	46,280	(17,405)
Professional services	32,400	21,998	10,402
Funded depreciation	25,966	-	25,966
Capital outlay	52,851	37,508	15,343
Total city telecommunication	<u>706,817</u>	<u>564,327</u>	<u>142,490</u>
Total Public safety	<u>9,334,671</u>	<u>7,599,814</u>	<u>1,734,857</u>
Public Works Administration			
Personnel services	592,416	416,705	175,711
Materials and supplies	14,889	59,031	(44,142)
Professional services	197,244	163,279	33,965
Funded depreciation	23,941	-	23,941
Capital outlay	25,000	112,967	(87,967)
Total public works administration	<u>853,490</u>	<u>751,982</u>	<u>101,508</u>

CITY OF GOODYEAR, ARIZONA
ALL GOVERNMENTAL AND ENTERPRISE FUNDS
(EXCLUDING THE COMMUNITY FACILITIES DISTRICTS)
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
BUDGETARY BASIS
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

	Budget	Actual	Variance Favorable (Unfavorable)
Engineering			
Personnel services	212,613	252,729	(40,116)
Materials and supplies	18,550	7,303	11,247
Professional services	408,946	460,566	(51,620)
Capital outlay	<u>85,800</u>	<u>61,577</u>	<u>24,223</u>
Total Engineering	<u>725,909</u>	<u>782,175</u>	<u>(56,266)</u>
Building safety			
Personnel services	494,523	366,839	127,684
Materials and supplies	29,534	42,549	(13,015)
Professional services	151,993	327,436	(175,443)
Funded depreciation	34,688	-	34,688
Capital outlay	<u>24,000</u>	<u>33,367</u>	<u>(9,367)</u>
Total building safety	<u>734,738</u>	<u>770,191</u>	<u>(35,453)</u>
Building services			
Personnel services	151,082	157,815	(6,733)
Materials and supplies	40,226	30,332	9,894
Professional services	7,250	7,333	(83)
Funded depreciation	1,210	-	1,210
Capital outlay	50,000	33,573	16,427
Interfund transfers	<u>-</u>	<u>(560)</u>	<u>560</u>
Total building services	<u>249,768</u>	<u>228,493</u>	<u>21,275</u>
Total buildings and grounds	<u>984,506</u>	<u>998,684</u>	<u>(14,178)</u>
Total public works	<u>2,563,905</u>	<u>2,532,841</u>	<u>31,064</u>
Aquatics facility			
Personnel services	120,661	149,098	(28,437)
Materials and supplies	69,599	80,030	(10,431)
Professional services	5,325	5,860	(535)
Funded depreciation	4,016	-	4,016
Capital outlay	<u>-</u>	<u>8,613</u>	<u>(8,613)</u>
Total aquatics facility	<u>199,601</u>	<u>243,601</u>	<u>(44,000)</u>
Parks			
Personnel services	211,562	206,908	4,654
Materials and supplies	446,874	502,501	(55,627)
Professional services	26,890	28,376	(1,486)
Funded depreciation	49,322	-	49,322
Interfund transfers	<u>-</u>	<u>(1,120)</u>	<u>1,120</u>
Total parks	<u>734,648</u>	<u>736,665</u>	<u>(2,017)</u>

(Continued)

CITY OF GOODYEAR, ARIZONA
ALL GOVERNMENTAL AND ENTERPRISE FUNDS
(EXCLUDING THE COMMUNITY FACILITIES DISTRICTS)
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
BUDGETARY BASIS
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

	Budget	Actual	Variance Favorable (Unfavorable)
Recreation			
Materials and supplies	17,428	15,233	2,195
Professional services	<u>1,000</u>	<u>89</u>	<u>911</u>
Total recreation	<u>18,428</u>	<u>15,322</u>	<u>3,106</u>
Total parks and recreation	<u>753,076</u>	<u>751,987</u>	<u>1,089</u>
Total culture and recreation	<u>952,677</u>	<u>995,588</u>	<u>(42,911)</u>
Total general fund	<u>24,037,042</u>	<u>17,479,726</u>	<u>6,557,316</u>
 SPECIAL REVENUE FUNDS			
Streets and highways			
Personnel services	394,698	371,511	23,187
Materials and supplies	1,122,837	1,231,110	(108,273)
Professional services	234,725	200,761	33,964
Repairs and maintenance	800,000	940,769	(140,769)
Funded depreciation	187,399	-	187,399
Capital outlay	185,809	185,453	356
Interfund transfers	<u>-</u>	<u>(389)</u>	<u>389</u>
Total streets and highways	<u>2,925,468</u>	<u>2,929,215</u>	<u>(3,747)</u>
Grants			
Materials and supplies	4,100	-	4,100
Professional services	<u>45,000</u>	<u>-</u>	<u>45,000</u>
Total grants	<u>49,100</u>	<u>-</u>	<u>49,100</u>
Total special revenue	<u>2,974,568</u>	<u>2,929,215</u>	<u>45,353</u>

CITY OF GOODYEAR, ARIZONA
ALL GOVERNMENTAL AND ENTERPRISE FUNDS
(EXCLUDING THE COMMUNITY FACILITIES DISTRICTS)
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
BUDGETARY BASIS
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

	Budget	Actual	Variance Favorable (Unfavorable)
DEBT SERVICE FUND			
HURF Revenue of 1988			
Principal	55,000	55,000	-
Interest	<u>8,290</u>	<u>8,290</u>	<u>-</u>
Total HURF Revenue of 1988	<u>63,290</u>	<u>63,290</u>	<u>-</u>
General obligation project of 1991			
Principal	50,000	50,000	-
Interest	<u>9,625</u>	<u>9,625</u>	<u>-</u>
Total general obligation project of 1991	<u>59,625</u>	<u>59,625</u>	<u>-</u>
General obligation project of 1991B			
Principal	100,000	100,000	-
Interest	<u>93,225</u>	<u>93,225</u>	<u>-</u>
Total general obligation project of 1991B	<u>193,225</u>	<u>193,225</u>	<u>-</u>
General obligation project of 1998			
Principal	380,000	380,000	-
Interest	<u>379,394</u>	<u>379,394</u>	<u>-</u>
Total general obligation project of 1998	<u>759,394</u>	<u>759,394</u>	<u>-</u>
GADA Loan			
Principal	335,000	335,000	-
Interest	<u>283,230</u>	<u>283,230</u>	<u>-</u>
Total GADA Loan	<u>618,230</u>	<u>618,230</u>	<u>-</u>
Total debt service fund	<u>1,693,764</u>	<u>1,693,764</u>	<u>-</u>
CAPITAL PROJECTS FUNDS			
HUD projects	150,000	152,766	(2,766)
Recreation	1,916,553	1,146,488	770,065
Improvement districts	60,000,000	-	60,000,000
Streets and highways	7,540,774	4,014,599	3,526,175
Fire prevention	517,743	35,569	482,174
Departments	<u>5,834,000</u>	<u>5,437,305</u>	<u>396,695</u>
Total capital projects funds	<u>75,959,070</u>	<u>10,786,727</u>	<u>65,172,343</u>

(Continued)

CITY OF GOODYEAR, ARIZONA
ALL GOVERNMENTAL AND ENTERPRISE FUNDS
(EXCLUDING THE COMMUNITY FACILITIES DISTRICTS)
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
BUDGETARY BASIS
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

(Concluded)	Budget	Actual	Variance Favorable (Unfavorable)
UTILITY ENTERPRISE FUNDS			
Water			
Personnel services	394,583	376,856	17,727
Materials and supplies	531,161	481,864	49,297
Professional services	647,219	544,028	103,191
Capital outlay/special projects	915,011	680,221	234,790
Interest	<u>222,060</u>	<u>282,942</u>	<u>(60,882)</u>
Total water	<u>2,710,034</u>	<u>2,365,911</u>	<u>344,123</u>
Sewer			
Personnel services	584,276	551,020	33,256
Materials and supplies	710,184	485,291	224,893
Professional services	328,610	425,056	(96,446)
Capital outlay/special projects	3,703,295	635,028	3,068,267
Interest	<u>518,140</u>	<u>666,313</u>	<u>(148,173)</u>
Total sewer	<u>5,844,505</u>	<u>2,762,708</u>	<u>3,081,797</u>
Water and sewer development fees			
Materials and supplies	200,000	145,383	54,617
Professional services	180,000	274,613	(94,613)
Developer reimbursements	625,000	719,025	(94,025)
Capital outlay	<u>521,700</u>	<u>762,718</u>	<u>(241,018)</u>
Total water and sewer development fees	<u>1,526,700</u>	<u>1,901,739</u>	<u>(375,039)</u>
Sanitation			
Personnel services	185,422	147,003	38,419
Materials and supplies	66,627	65,768	859
Professional services	696,515	782,342	(85,827)
Funded depreciation	12,650	-	12,650
Capital outlay	<u>204,785</u>	<u>213,752</u>	<u>(8,967)</u>
Total sanitation	<u>1,165,999</u>	<u>1,208,865</u>	<u>(42,866)</u>
Total utility enterprise funds	<u>11,247,238</u>	<u>8,239,223</u>	<u>3,008,015</u>
PENSION TRUST FUND			
Benefits	<u>-</u>	<u>22,790</u>	<u>(22,790)</u>
Total all funds	<u>\$115,911,682</u>	<u>\$ 41,151,445</u>	<u>\$ 74,760,237</u>

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CITY OF GOODYEAR, ARIZONA
UTILITY ENTERPRISE FUNDS
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS -
BUDGET AND ACTUAL - (BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

	Water and Sewer		
	Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues			
Charges for sales and services	\$ 4,891,144	\$ 4,744,704	\$ (146,440)
Total operating revenues	<u>4,891,144</u>	<u>4,744,704</u>	<u>(146,440)</u>
Operating expenses			
Costs of sales and services	<u>4,201,033</u>	<u>4,003,136</u>	<u>197,897</u>
Total operating expenses	<u>4,201,033</u>	<u>4,003,136</u>	<u>197,897</u>
Operating income (loss)	<u>690,111</u>	<u>741,568</u>	<u>51,457</u>
Nonoperating revenues (expenses)			
Intergovernmental	22,000	90,404	68,404
Development fees	1,628,000	4,671,177	3,043,177
Interest revenue	95,000	227,946	132,946
Interest expense	(740,200)	(949,255)	(209,055)
Special projects	(5,140,006)	(2,077,967)	3,062,039
Participation by others	-	-	-
Other	<u>25,750</u>	<u>56,469</u>	<u>30,719</u>
Total nonoperating revenues (expenses)	<u>(4,109,456)</u>	<u>2,018,774</u>	<u>6,128,230</u>
Income (loss) before operating transfers	<u>(3,419,345)</u>	<u>2,760,342</u>	<u>6,179,687</u>
Operating transfers			
Operating transfers in	2,221,327	-	(2,221,327)
Operating transfers out	<u>(28,161)</u>	<u>(740,201)</u>	<u>(712,040)</u>
Total operating transfers	<u>2,193,166</u>	<u>(740,201)</u>	<u>(2,933,367)</u>
Net income (loss)	(1,226,179)	2,020,141	3,246,320
Retained earnings, beginning of year	<u>1,559,679</u>	<u>(515,206)</u>	<u>(2,074,885)</u>
Retained earnings, end of year	<u>\$ 333,500</u>	<u>\$ 1,504,935</u>	<u>\$ 1,171,435</u>

Sanitation			Totals		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ <u>1,118,400</u>	\$ <u>1,275,179</u>	\$ <u>156,779</u>	\$ <u>6,009,544</u>	\$ <u>6,019,883</u>	\$ <u>10,339</u>
<u>1,118,400</u>	<u>1,275,179</u>	<u>156,779</u>	<u>6,009,544</u>	<u>6,019,883</u>	<u>10,339</u>
<u>961,214</u>	<u>995,113</u>	<u>(33,899)</u>	<u>5,162,247</u>	<u>4,998,249</u>	<u>163,998</u>
<u>961,214</u>	<u>995,113</u>	<u>(33,899)</u>	<u>5,162,247</u>	<u>4,998,249</u>	<u>163,998</u>
<u>157,186</u>	<u>280,066</u>	<u>122,880</u>	<u>847,297</u>	<u>1,021,634</u>	<u>174,337</u>
-	-	-	22,000	90,404	68,404
-	-	-	1,628,000	4,671,177	3,043,177
15,000	20,855	5,855	110,000	248,801	138,801
-	-	-	(740,200)	(949,255)	(209,055)
(204,785)	(213,752)	(8,967)	(5,344,791)	(2,291,719)	3,053,072
-	-	-	-	-	-
-	2,943	2,943	25,750	59,412	33,662
<u>(189,785)</u>	<u>(189,954)</u>	<u>(169)</u>	<u>(4,299,241)</u>	<u>1,828,820</u>	<u>6,128,061</u>
<u>(32,599)</u>	<u>90,112</u>	<u>122,711</u>	<u>(3,451,944)</u>	<u>2,850,454</u>	<u>6,302,398</u>
-	-	-	2,221,327	-	(2,221,327)
<u>(575,399)</u>	<u>-</u>	<u>575,399</u>	<u>(603,560)</u>	<u>(740,201)</u>	<u>(136,641)</u>
<u>(575,399)</u>	<u>-</u>	<u>575,399</u>	<u>1,617,767</u>	<u>(740,201)</u>	<u>(2,357,968)</u>
(607,998)	90,112	698,110	(1,834,177)	2,110,253	3,944,430
<u>608,901</u>	<u>552,636</u>	<u>(56,265)</u>	<u>2,168,580</u>	<u>37,430</u>	<u>(2,131,150)</u>
\$ <u>903</u>	\$ <u>642,748</u>	\$ <u>641,845</u>	\$ <u>334,403</u>	\$ <u>2,147,683</u>	\$ <u>1,813,280</u>

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CITY OF GOODYEAR, ARIZONA
SCHEDULE OF INVESTMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001
(UNAUDITED)

	Fair Value	Accrued Interest
Arizona State Treasurer		
Local government investment pool	\$ 23,251,640	\$ 207,890
Money market savings accounts		
Pension Trust Fund	340,638	-
Westdeutsche Landesbank Girozentrale		
Repurchase Agreement	<u>667,000</u>	<u>-</u>
	<u>\$ 24,259,278</u>	<u>\$ 207,890</u>
Investments by fund		
General fund	<u>\$ 4,976,091</u>	<u>\$ 74,453</u>
Special revenue funds		
Community facilities districts	696,235	4,941
Community facilities impact fees	130,230	1,032
General impact fees	1,556	12
Public works impact fees	459,368	3,639
Fire impact fees	737,623	7,823
Police impact fees	517,843	6,083
Transportation impact fees	<u>495,135</u>	<u>3,922</u>
Total special revenue funds	<u>3,037,990</u>	<u>27,452</u>
Debt service funds		
Debt service	1,929	15
Community facilities districts	<u>1,939,538</u>	<u>11,437</u>
Total debt service funds	<u>1,941,467</u>	<u>11,452</u>
Capital projects funds		
Capital projects	7,009,524	59,893
Community facilities districts	<u>425,269</u>	<u>3,064</u>
Total capital projects funds	<u>7,434,793</u>	<u>62,957</u>
Utility enterprise funds		
Water and sewer	6,172,243	28,755
Sanitation	<u>355,100</u>	<u>2,813</u>
Total utility enterprise funds	<u>6,527,343</u>	<u>31,568</u>
Trust and agency funds		
Firefighters' relief and pension	<u>341,594</u>	<u>8</u>
Total trust and agency funds	<u>341,594</u>	<u>8</u>
Total all funds	<u>\$ 24,259,278</u>	<u>\$ 207,890</u>

CITY OF GOODYEAR, ARIZONA
SCHEDULE OF CHANGES IN PROPERTY, PLANT AND EQUIPMENT
YEAR ENDED JUNE 30, 2001
(UNAUDITED)

	Balance July 1, 2000	Prior Period Adjustment	Additions	Completed Construction	Balance June 30, 2001
GENERAL FIXED ASSETS					
Land and land improvements	\$ 1,771,094	\$ -	\$ -	\$ -	\$ 1,771,094
Buildings	7,122,981	-	390,089	4,338,245	11,851,315
Equipment					
General administration	1,792,976	-	935,909	-	2,728,885
Police	2,278,092	-	342,121	-	2,620,213
Fire	2,038,948	-	305,052	-	2,344,000
Public works	1,742,670	-	383,814	-	2,126,484
Parks	536,978	-	1,016,589	-	1,553,567
Community center	3,739	-	-	-	3,739
Court	262,760	-	23,925	-	286,685
Computers	532,356	-	-	-	532,356
Parks landscaping	478,065	-	-	-	478,065
Fire hydrants	43,822	-	-	-	43,822
Storm drains	111,294	-	-	-	111,294
Other	303,391	-	-	-	303,391
Community facilities districts	8,889,602	-	4,693,835	-	13,583,437
Streets	4,678,492	-	3,611,011	-	8,289,503
Construction in progress	4,200,000	-	4,338,245	(4,338,245)	4,200,000
Total general fixed assets	<u>36,787,260</u>	<u>-</u>	<u>16,040,590</u>	<u>-</u>	<u>52,827,850</u>
WATER AND SEWER SYSTEM					
Water system					
Wells, pumps and tanks	7,440,142	-	77,534	-	7,517,676
Water rights	939,143	-	-	-	939,143
Water mains	8,467,810	-	364,146	-	8,831,956
Meters	240,331	-	-	-	240,331
Water resource study	160,212	-	-	-	160,212
Sarival Gardens	264,146	-	-	-	264,146
Sewer system					
Sewer lines	9,660,140	-	158,970	-	9,819,110
Wastewater treatment plant and outfall sewer	11,753,940	-	-	-	11,753,940
Interceptor sewer lines	516,049	-	-	-	516,049
Deferred sewer cost	69,253	-	-	-	69,253
SAT Pilot Test	1,022,341	-	-	-	1,022,341
Laboratory equipment	47,016	-	2,439	-	49,455
Equipment	991,719	-	209,363	-	1,201,082
Furniture and fixtures	60,050	-	4,247	-	64,297
Construction in progress	1,249,290	-	316,838	-	1,566,128
Total water and sewer	<u>42,881,582</u>	<u>-</u>	<u>1,133,537</u>	<u>-</u>	<u>44,015,119</u>
SANITATION					
Tools and equipment	52,766	-	213,752	-	266,518
Sanitation	57,002	-	-	-	57,002
Total sanitation	<u>109,768</u>	<u>-</u>	<u>213,752</u>	<u>-</u>	<u>323,520</u>
Total property, plant and equipment	<u>\$ 79,778,610</u>	<u>\$ -</u>	<u>\$ 17,387,879</u>	<u>\$ -</u>	<u>\$ 97,166,489</u>
Accumulated depreciation, water and sewer systems and sanitation	<u>\$ 7,994,171</u>	<u>\$ -</u>	<u>\$ 1,157,741</u>	<u>\$ -</u>	<u>\$ 9,151,912</u>

STATISTICAL SECTION

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CITY OF GOODYEAR, ARIZONA
COMPARISON OF TAXABLE VALUATION AND TAX RATES
(PER \$100 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Secondary			Primary			Combined	
	Assessed Valuation	Tax Rate	Tax Levy	Assessed Valuation	Tax Rate	Tax Levy	Tax Rate	Tax Levy
1992	\$ 55,210,695	\$ 1.1141	\$ 615,102	\$ 51,512,900	\$ 0.9768	\$ 503,178	\$ 2.0909	\$ 1,118,280
1993	51,512,800	0.9530	490,917	48,046,035	1.0870	522,260	2.0400	1,013,177
1994	47,423,182	0.9745	462,139	45,188,002	1.1659	526,847	2.1404	988,986
1995	46,525,120	1.0000	465,251	45,517,944	1.1000	500,697	2.1000	965,948
1996	53,323,611	1.8916	1,008,669	50,192,638	0.2041	102,443	2.0957	1,111,112
1997	57,976,454	1.7212	997,890	55,926,981	0.4049	226,448	2.1262	1,224,338
1998	72,226,490	1.1047	797,886	68,462,297	1.0044	687,635	2.1091	1,485,521
1999	88,767,663	0.7919	702,951	82,220,999	1.2976	1,066,900	2.0895	1,769,851
2000	102,406,859	1.0168	1,041,273	95,857,615	1.0799	1,035,166	2.0967	2,076,439
2001	136,557,331	0.7413	1,012,299	124,823,974	1.3403	1,673,016	2.0816	2,685,315

Source: Maricopa County Treasurer's Office

CITY OF GOODYEAR, ARIZONA
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
JUNE 30, 2001
(UNAUDITED)

Jurisdiction	General Obligation Debt Outstanding	Portion Applicable to City of Goodyear	
		Approx. Percent	Amount
State of Arizona	\$ None	0.51%	\$ None
Maricopa County	58,205,000	0.76%	443,031
Maricopa County Community College District	305,750,000	0.76%	2,323,700
Liberty Elementary School District No. 25	535,000	46.34%	247,920
Avondale Elementary School District No. 44	10,145,000	70.84%	2,241,991
Litchfield Elementary School District No. 79	3,165,000	36.53%	732,443
Buckeye Union High School District No. 201	2,005,000	17.79%	356,620
Agua Fria Union High School District No. 216	31,185,000	49.46%	15,424,889
Wildflower Ranch CFD No. 1	1,375,000	100.00%	1,375,000
Goodyear General CFD No. 1	8,550,000	100.00%	8,550,000
Goodyear Utilities CFD No. 1	15,545,000	100.00%	15,545,000
Wildflower Ranch CFD No. 2	720,000	100.00%	720,000
Estrella Mountain Ranch CFD	200,000	100.00%	200,000
City of Goodyear	12,270,000	100.00%	12,270,000
Total direct and overlapping bonded debt			\$ <u>60,430,594</u>

* The source of this information is the Maricopa County Treasurer's records.

CITY OF GOODYEAR, ARIZONA
PRINCIPAL TAXPAYERS
JUNE 30, 2001
(UNAUDITED)

<u>Taxpayer</u>	<u>2000-01 Estimated Assessed Valuation</u>	<u>As Percent of City's 2000-01 Net Secondary Assessed Valuation</u>
Suncor Development	\$ 11,099,877	8.13%
Rubbermaid Inc.	6,534,919	4.79%
Arizona Public Service Company	6,075,566	4.45%
Sunchase Estrella LTD	5,153,408	3.77%
McLane Company, Inc.	3,519,990	2.58%
First American Title Insurance Co.	2,809,766	2.06%
U.S. West Communications, Inc.	2,084,042	1.53%
Dayton Hudson	1,766,607	1.29%
Byrd Enterprises of Arizona, Inc.	1,629,692	1.19%
Southwest Gas Corporation	1,418,888	1.04%
Goodyear Marketplace Ltd	1,076,010	0.79%
Goodyear Hotel Partners	1,069,313	0.78%
Total	\$ <u>44,238,078</u>	<u>32.40%</u>

* The source of this information is the Maricopa County Treasurer's Office.

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